

London	£1.20
Paris	FF 120
New York	\$1.20
Hong Kong	HK\$ 12.00
Singapore	S\$ 1.20
Madrid	PT 120
Rome	L 120
Tokyo	¥ 120
Frankfurt	DM 120
Geneva	FF 120
Zurich	FF 120
Brussels	FF 120
Amsterdam	FF 120
Stockholm	SKr 120
Copenhagen	DKr 120
Oslo	Nkr 120
Stockholm	SKr 120
Copenhagen	DKr 120
Oslo	Nkr 120
Stockholm	SKr 120
Copenhagen	DKr 120
Oslo	Nkr 120

## Unrest in Russia Curbs Reduction Of Nuclear Arms Ukraine Delays Ratifying START-I Agreement

By Steven Erlanger  
New York Times Service

KIEV — The political unrest in Russia has stalled efforts to substantially reduce nuclear arsenals in the United States and the former Soviet Union.

In Ukraine, new fears of Russian nationalism have encouraged an increasingly vocal group of legislators who advocate keeping some nuclear weapons. President Leonid M. Kravchuk promised last year that Ukraine would ratify not only the 1991 U.S.-Soviet agreement reducing nuclear warheads, but also the nonproliferation treaty of 1970, which would obligate it to give up all nuclear weapons.

The breakup of the Soviet Union left nuclear weapons in four republics: Russia, Ukraine, Belarus and Kazakhstan. All but Ukraine have ratified the July 1991 treaty, which called for one-third cuts in the nuclear warheads on Soviet and U.S. ballistic missiles.

Ukrainian legislators, who are debating the treaty, are hesitant about giving up the weapons they inherited from the Soviet Union.

Without final ratification by all four successor states of the 1991 accord, known as START-I, and the 1970 pact, the Nuclear Nonproliferation Treaty, there is no way Moscow and Washington will ratify a follow-up treaty signed in January by President Boris N. Yeltsin and President George Bush.

That treaty, also resulting from the Strategic Arms Reduction Talks and known as START-II, would eliminate heavy, land-based, multiple-warhead missiles and leave the United States and Russia with about 3,500 warheads each, down from a current total of 21,000. The treaty would eliminate any reasonable hope for a successful attack by either side.

START-2 is built on START-I and is meaningless without it, but ratification of the second treaty can wait for a year or more, senior Western diplomats say. Much more pressing is the first treaty.

When the Soviet Union broke up, Ukraine laid claim to all Soviet property on its territory, including nuclear weapons.

Mr. Kravchuk and his government have not altered their commitment to ratify both START-I and the nonproliferation treaty.

But some influential legislators now say that while they favor ratifying START-I, subject to certain conditions, Ukraine should wait before signing the 1970 accord and becoming a nonnuclear nation.

"The situation in Russia complicates the process of ratifying START," said Dmytro Pavlychko, the chairman of the parliament's foreign relations committee. "A few days ago, the idea of a fast transition of Ukraine to a nonnuclear state had more support than it does now."

The parliament will ratify START-I, he said. "But I don't think we'll join the nonproliferation treaty very soon," he added. "I think we'll move to be nonnuclear, but at a slower pace. In three or four years, things will calm down in Russia."

Separation of START-I and the nonproliferation treaty would probably derail both START agreements because the Supreme Soviet of Russia has said it would not implement START-I until

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A child crying Wednesday while running after trucks in a UN convoy taking refugees from Srebrenica. The child had fallen from one of the overcrowded trucks.

## Bosnia Convoys Halt After 6 Die in Crush

By David B. Ottaway

Washington Post Service

SARAJEVO, Bosnia-Herzegovina —

The United Nations on Wednesday suspended food convoys for the besieged town of Srebrenica in eastern Bosnia after six Muslims, including two children, died in a stampede to board trucks for evacuation and in the crush aboard afterward.

"We're putting this operation on hold until we can get a sufficient UN presence on the ground in Srebrenica and arrange for an organized and dignified evacuation," said Peter Kessler, a spokesman for the UN High Commissioner for Refugees in Zagreb, Croatia.

The humanitarian relief operation for Srebrenica, mounted in the face of Bosnian Serb opposition, has turned into a nightmare for the UN relief agency,

which has found itself becoming the unwilling accomplice of the Serbian campaign to remove Muslims from their last three enclaves in eastern Bosnia.

On Wednesday, infuriated Muslim authorities in Tuzla, where the Srebrenica evacuees were being taken, ordered the local militia to mine the roads and open fire on the UN trucks to stop the flight of the remaining 30,000 to 40,000 Muslims in the Srebrenica enclave.

UN officials were faced briefly with the situation of finally having gained Serbian cooperation to evacuate women, children and the wounded from Srebrenica only to find the evacuees risked being shot or blown up by the Muslims.

Finally, the UN High Commissioner's special envoy to the former Yugoslavia, Jose Maria Mendiluce, telephoned President Alija Izetbegovic to ask for his in-

tervention with the Tuzla authorities. The convoy was subsequently allowed to continue on to Tuzla.

Mr. Kessler said that the Bosnian Muslim leader supported the evacuation because most of those fleeing Srebrenica were refugees from nearby villages that had already fallen to the Serbs and had found no proper shelter in the crowded town. Its population has swollen from 6,500 to around 20,000 in the last few months.

However, no Bosnian government official was available in Sarajevo to confirm or deny whether Mr. Izetbegovic had supported the continued evacuation of people there under the present conditions.

Three UN food convoys that have made it through Serbian lines to Srebrenica have found themselves overrun with

half-starved refugees desperate to leave. They have been taken out a total of about 5,000 people, all of them packed into the trucks with little or no protection from the winter winds.

There have twice been scenes of mass panic and violent struggle as empty UN trucks prepared to depart from the town and thousands of people have fought to get aboard. Four evacuees died earlier in the week from the same causes, one of them a baby who was reportedly in a group of 25 people who fell from one of the overcrowded trucks.

UN officials said pandemonium broke out Wednesday in Srebrenica as residents and refugees joined in a stampede to get aboard 13 departing UN trucks. They said two children were crushed to

See RELIEF, Page 5

## China's Secretive Arms Buildup Is Making Asian Neighbors Jittery

By Michael Richardson

International Herald Tribune

SINGAPORE — China's failure to disclose the full scale of its military spending or make public details of its defense purchases is fueling suspicions among Asian countries that Beijing is seeking to be a dominant regional power.

Such suspicion is dangerous because it is a major factor spurring a substantial arms buildup by many countries in the region that fear the prospect of a strong and assertive China. Malaysia's prime minister, Mahathir bin Mohamad, said recently that "the most worrisome" development in East Asia was the growing strength of China.

He cautioned that the re-equipment of the Chinese armed forces, mainly with modern

weapons bought cheaply from Russia and other states of the former Soviet Union, "may cause Japan to balance the strength of China."

Some Asian governments are concerned that a combination of U.S. economic difficulties, intensifying trade friction between America and Japan, and the end of the Soviet threat may eventually lead to the withdrawal of American forces from Japan and Japanese rearmament on a huge scale.

Japan's offensive capability is still limited despite having the third largest military budget in the world, said Jusuf Wanandi, chairman of the supervisory board of the Center for Strategic and International Studies in Jakarta.

"But that can change very quickly," he added.

Mr. Jusuf said that China's assertiveness in

claiming Hong Kong and disputed islands in the South China Sea, together with "the increase of her defense budget which is not transparent," had caused Japan and other countries in the region to question why the Chinese military needed to have new weapons such as jet fighters, missiles and possibly an aircraft carrier.

The Chinese government recently announced a 12 percent increase in military spending for 1993 to about \$7.5 billion.

It is the fourth year in a row that Beijing has substantially bolstered the military budget.

Specialists said that since the publicly disclosed budget did not include money spent on new equipment, weapons research or demobilization of officers, actual spending was likely to be about double the officially declared level.

"Almost all analysts believe that China's official data grossly underestimate the real cost of China's defense budget," said Desmond Ball, a regional military specialist in the Strategic and Defense Studies Center at the Australian National University in Canberra.

To illustrate the point, he said that official Chinese figures for 1988 put the military budget at \$6.9 billion. Australia's military budget in that year was \$5.9 billion.

Yet China's armed forces numbered about three million while Australia had fewer than 100,000. China had about 8,000 main battle tanks, 56 major warships and 4,000 fighters. Australia had 103 tanks, 10 major warships and fewer than 100 fighters.

Jonathan Pollack, a specialist on Asian strategic affairs at the Rand Corp. in Santa Moni-

ca, California, said that because China held a cloak of secrecy over its military programs and plans, it was "easy for the outside world to fall prey to alarmist scenarios."

But it was equally easy, he warned, for Chinese military authorities to "move ahead without regard for the interests and concerns of their neighbors."

Some Southeast Asian nations such as Malaysia, Indonesia and Singapore are seeking to break down these barriers of secrecy by promoting exchange visits of senior military planners and officers with China.

The Malaysian defense minister, Najib Razak, said that by exchanging views on mutual interests and concerns, the armed forces of China and its neighbors could help reduce mistrust and build confidence in the region.

## North Korea Flouts a UN Deadline on Nuclear Sites

### It Refuses Inspection By World Arms Agency And Provokes a Crisis

Compiled by Our Staff From Dispatches

VIENNA — Defiant North Korea flouted a deadline Wednesday to give international inspectors access to its nuclear installations, thrusting a new crisis upon the United Nations.

Word of North Korea's refusal came as the board of governors of the International Atomic Energy Agency convened with what appeared to be little chance of acting effectively to win compliance.

Yun Ho Jin, a senior North Korean diplomat, said his government's position remained unchanged. He said North Korea "is always ready to consult and discuss the implementation of the nuclear safeguards agreement, except at the two sites at Yongbyon."

By excluding Yongbyon from scrutiny, North Korea was keeping the United Nations nuclear watchdog agency from the very installations that Western intelligence describes as the heart of an illicit nuclear weapons program.

While it was clear that North Korea had no intention of honoring the agency's deadline of midnight Wednesday to permit inspections, it was anything but certain that the agency's governors would move with speed.

The agency has no powers of its own to make a member nation comply with its requests, but it can call on the UN Security Council to take action.

After a day of meetings of the board at the International Atomic Energy Agency headquarters in Vienna, David Kyd, the agency's chief spokesman, said no decisions had been made.

"A draft resolution has been tabled by Australia on behalf of 21 member states and it will be up to the chairman to determine whether it can go through without a vote," he said. Debate would continue on Thursday, he added.

Agency decisions usually are based on unanimity. So the scheduling of a formal vote would mean that some members of the board were opposed to intervention by the Security Council, in the probable form of economic sanctions.

The draft resolution called for the issue to be taken up at the United Nations. Syria and Libya joined China in opposing the move, saying the matter was best dealt with by the International Atomic Energy Agency.

China, one of the five permanent members of the Security Council with a veto, and a traditional ally of North Korea's, opposes an embargo, saying it could drive President Kim Il Sung into a corner and possibly provoke a violent reaction.

The present crisis was foreshadowed by North Korea's announcement last month that it was withdrawing from the international agreement requiring it to accept inspections of suspected nuclear sites.

Contending that North Korea remained bound by the treaty until early June, the agency set the Wednesday deadline for compliance.

In Washington, senior U.S. government officials had concluded that North Korea was determined to proceed with its nuclear weapons program even if it meant giving up any chance for improved ties with the West.

"They did not view North Korea's drive for a nuclear bomb as some sort of bargaining chip that can be bought off with economic or political rewards by the United States, Japan and South Korea. In addition, the U.S. government

See KOREA, Page 2



Simone Veil, the new minister of health, social and urban affairs, after a meeting Wednesday of France's new cabinet. Prime Minister Balladur said he would visit Germany. Page 4.

## Amato Says End of Rule Is Near

ROME (Reuters) — Prime Minister Giuliano Amato of Italy, whose government has been crippled by a series of corruption-related resignations, said Wednesday that his administration was reaching "the end of its life cycle."

He said on Italian television that he had taken over the vacant Finance Ministry portfolio himself because "the life cycle of this government is coming to an end and an interim solution shows the provisional nature of this government, something which I don't plan to remedy." President Oscar Luigi Scalfaro spent Wednesday meeting possible members of a proposed national salvation government.

Earlier article, Page 4.

<b>General News</b>	<b>Dow Jones</b>	<b>Trib Index</b>
Congressional Democrats reached agreement on President Clinton's budget plan. Page 3.	Down 22.16	Up 0.33%
<b>Health/Science</b>	3,436.11	97.19
Evidence is mounting that pre-Columbian America was not a pristine wilderness. Page 6.	<b>The Dollar</b>	
<b>Business/Finance</b>	New York Wed. @ 4 P.M. previous close	
Japan's financial markets expect a little bang. Page 15.	DM 1.6067	1.617
	Pound 1.515	1.4931
	Yen 114.80	116.80
	FF 5.457	5.4886

## A Twice-Told Tale: How Gifted Writer Worked His Magic

By Esther B. Fein

New York Times Service

NEW YORK — Michael Collins is, by many accounts, a gifted young writer whose stories about Ireland paint a vivid and wretched picture of his native country.

But apparently the best story Mr. Collins made up recently is not in his debut collection, "The Man Who Dreamed of Lobsters" (Random House), a book that Sandra Scofield praised in The New York Times Book Review as "brave and wildly original."

About two years ago, when Mr. Collins had finished writing his book and was eager to get it published, he met David Chalfant, who had just started his own literary agency. Mr. Collins told a sad tale of how he signed a contract with a new, upstart publishing house on the Isle of Man called Matavia Ltd., how he was paid an advance of \$5,000 (\$7,450) and how, just after the book was put into galley, the publisher reneged on the deal.

He asked Mr. Chalfant to represent him in getting back the rights to the book and in finding a new publisher. Mr. Chalfant read the manuscript, was impressed by the stories and agreed to take on Mr. Collins, his first "real client," as he called him.

Chalfant called Matavia's London representative, a certain Pat McGuire, and, he said, "gave her a stern talking to about how she was arresting my client's development and hurting his career and how she had a legal obligation to revert his rights back to him."

Miss McGuire referred him to the publisher's managing director, who finally capitulated and agreed to revert the rights. Given the delay and their own responsibility for failing to publish his book, the company agreed to let Mr. Collins keep his advance.

After submitting the manuscript to several British publishers, Mr. Chalfant negotiated a deal with Jonathan Cape for double the original advance. The book was published in 1992, to positive reviews, under the title "The Meat Eaters." He sold paperback rights to Phoenix House and American hard-cover rights to Random House.

All in all, thought Mr. Chalfant, an unusually happy ending. But the story didn't, in fact, end there. A few weeks ago, Mr. Chalfant was talking on the telephone with Mr. Collins, who is studying for his doctorate in English literature at the University of Illinois.

You know those professional-looking page proofs? Mr. Collins said, I did them up on my home computer. Matavia Ltd.? I made it

See AUTHOR, Page 2



With the occupied territories shut indefinitely, policemen checked Palestinians' identities Wednesday at a Jerusalem roadblock.

## Jewish Settlers: Murder's Moral Debate

By David Hoffman

Washington Post Service

BET EL, Israeli-Occupied West Bank — When a Jewish settler, Yoram Skolnick, fatally fired his Uz submachine gun last week at a Palestinian who had stabbed another settler and was bound hand and foot, the event reverberated across the hilltop Jewish communities here.

"We are all Skolnick," proclaimed a banner unfurled at the gate of Kiryat Arba, a Jewish settlement near Hebron, not far from where Mr. Skolnick killed the Palestinian.

Mr. Skolnick told the police he fired eight times and wanted to avenge the wave of Arab attacks on Jews.

"I shot him to teach the Arabs a lesson," he said.

So far this month, 15 Israelis have been killed

in violence, including two hit by a truck driven by a Palestinian in an incident that is still being investigated to determine whether it was an accident or deliberate.

In the same time, 26 Palestinians have been killed, many of them in clashes with the army in the Gaza Strip.

While the police have said they intend to charge Mr. Skolnick with murder, many of the 110,000 Jews who live in 140 settlements in the West Bank and Gaza Strip see the event in a different light.

They are angry and fearful at the surge of attacks on Jewish settlements, they said, and although some had reservations about shooting a person who was already apprehended and tied up, they expressed understanding of Mr. Skolnick's

While not typical of all Israelis, the fears voiced by the Jewish settlers are increasingly being heard across the country. With each new attack, panic spreads and frustration deepens.

Waves of violence have occurred before, but the latest surge has been extraordinary in scope and profoundly worrisome to Israeli Jews, because the toll of death and injury has leaped beyond all expectations, and because the stabbings and shootings have been carried out not only in the occupied territories but within Israel itself.

In the living room of David Frankel, a high school principal, several residents of Bet El who had gathered after dinner on Sunday responded emotionally to the bloody news of the last few weeks, including a report that a Jewish contractor

See ISRAEL, Page 2

سكزامن الأصل



1993年4月1日

WORLD BRIEFS

Beijing Accelerates Preparations for Hong Kong's Return

By Sheryl WuDunn
NEW YORK TIMES SERVICE
BEIJING — China raised the stakes in the war of nerves over Hong Kong on Wednesday by having its National People's Congress approve a special advisory committee to prepare for the return of the British territory.

China had said earlier that it would wait until 1996 — a year before the colony returns to Chinese sovereignty — to set up a panel to prepare for the reabsorption of Hong Kong. Prime Minister Li Peng, conducting his first news conference in two years, gave no details about the new committee, but some people in Hong Kong fear that China could turn it into a rival authority to the British-run government in the territory, or in an extreme case into a shadow government.

He acknowledged publicly for the first time that there was a growing risk of inflation, a problem that contributed to widespread discontent and demonstrations during the spring of 1989. Mr. Li said that the leaders had decided to adopt "positive measures to solve the problems," adding that they would do this by deepening economic restructuring rather than by using central controls. The prime minister responded solemnly to a question about the government's use of troops to suppress the democracy movement in June 1989. "I think we have already drawn a conclusion on that issue," he said, turning to the next question.

A 6th Suspect Named in N.Y. Blast

NEW YORK (AP) — A new name was added Wednesday to the list of suspects in the bombing of the World Trade Center. The new suspect, Ramzi Ahmed Yousef, has not been arrested but was included in an indictment that also includes Mahmoud Abu Halima, the alleged organizer of the Feb. 26 bombing. The new names were the only changes from the indictment previously handed up against two 25-year-old suspects, Nidal A. Ayyad and Mohammed A. Salameh. Four men are charged with using explosives to maliciously damage and destroy the World Trade Center, resulting in the death of six people. A fifth man, Bilal Alkaisy, 26, has been charged with aiding and abetting the bombing but has not yet been indicted. Prosecutors said a warrant had been issued for the arrest of Mr. Yousef, 25, who had previously lived at the same Jersey City, New Jersey, residence as Mr. Salameh.

Cuba Economy Is Seen Near Collapse

MIAMI (AP) — Cuba's cash-strapped economy could collapse by July, according to a report released by Cuban exiles who said the information came from an adviser close to President Fidel Castro. Cuba's spokesman in Washington, José Ponce, said the report "mixed fact with fiction." The 10-page document, dated November 1992, was made public by the Cuban American National Foundation, a rightist exile group based in Miami. The group's chairman, Jorge Mas Canosa, said the study was prepared by the executive committee of Cuba's council of ministers and "sees the complete collapse of the national economy in eight months, or by July 1993." Cuba's foreign reserves fell to \$12.3 million, sugar exports — Cuba's biggest money-earner — have plummeted and the already-shaky transportation system will collapse by half way through this year, the report said. It added that Cuba's gross national product had descended to just 37 percent of 1986-1989 levels and was still falling.

South Africa Checks Transkei Traffic

JOHANNESBURG (AP) — South African troops were setting up roadblocks at border crossings with the Transkei black homeland to prevent terrorist attacks, the government said Wednesday. A judicial commission reported last week that radical blacks received training in the Transkei and launched attacks on South African whites from the homeland. All road traffic from the Transkei into South Africa would be searched, and travelers would be required to show passports, according to a government statement. But the homeland was not being sealed off, as reported in some newspapers, officials said. A separate government statement said President Frederik W. de Klerk would meet Thursday with the Transkei leader, Major General Bantu Holomisa, to discuss the situation. The meeting originally was set for next week. Mr. Holomisa, who refused to present evidence to the judicial commission, has rejected its findings. He called the roadblocks a belated gesture.

Iran Vows to Resist U.S. Pressure

TEHRAN (AP) — Iran vowed Wednesday it would not bow to U.S. pressure after Secretary of State Warren M. Christopher called it an "international outlaw" and called for a halt to Western assistance. "The United States wants to prevent Iran from carrying out its independent policy, and is going to intensify its pressure using every means," the official Tehran Radio said in a commentary. It said Washington wanted to stop it receiving loans from Western countries and international financial institutions.

UN Begins Cambodia Naval Patrols

PHNOM PENH (AP) — The United Nations said Wednesday it had begun armed naval patrols to protect ethnic Vietnamese fleeing Cambodia by the thousands to escape Khmer Rouge violence. The patrols would "provide a presence to deter acts of violence and deter extortions," the spokesman for the UN Transitional Authority in Cambodia, Eric Falt, said. "They will also defend the people if they are attacked," he said. "They will have the right to deter any aggression, using force if necessary." More than 1,000 boats carrying Vietnamese families were heading for the Vietnamese border via the river running from Tonle Sap Lake, Mr. Falt said.

Singapore University Fires Lecturer

SINGAPORE (Reuters) — Singapore's national university has fired a lecturer who ran an opposition candidate against the governing People's Action Party in a recent by-election. It accused him of dishonesty. A spokesman for the National University of Singapore said Wednesday that it notified Chee Soon Jun, 30, last month that it would terminate his employment on June 17. The university accused him of using 226 Singapore dollars (\$137) from its research grant to send his wife's academic papers by courier service to a U.S. university. The university also accused Mr. Chee of trying to mislead his department head, S. Vasoo, a governing party member of Parliament, when asked to explain the expense. Mr. Chee, who has taught in the social work and psychology department for three years, said that he had done no wrong and that the dismissal was "political retaliation" for his opposition activities.

Asian Rights Meeting Assails West

BANGKOK (AP) — Participants at an Asian human rights conference told Western nations Wednesday that they should put their own house in order before criticizing alleged rights abuses in the Third World. Official delegates from 49 Asia-Pacific countries and observers from other regions and private organizations made their comments on the third day of the Asian preparatory meeting for the World Conference on Human Rights, to be held in Vienna in June. The Asian meeting will try to work out a common Asian stand to take to Vienna. Mohammed Javad Zarif, deputy foreign minister of Iran, said the Western nations did "not present an ideal, feasible or practical model," while the representative of Burma said that criticism of his country was "mainly due to lack of understanding of the Burmese mind and the Burmese general character."

For the Record

China has picked its UN representative, Li Daoyu, 60, a career diplomat, to serve as its next ambassador to the United States, replacing Zhu Qizhen, the Chinese Foreign Ministry said Wednesday. (APF)

TRAVEL UPDATE

The U.S. State Department has ended a warning against travel to New Delhi, saying there was no longer any reason for U.S. citizens to avoid the city. The State Department had encouraged U.S. citizens to defer travel to New Delhi on March 15 after receiving information suggesting a heightened threat of attacks on foreigners there. (Reuters) Bulgarian air traffic controllers launched a series of daily one-hour strikes on Wednesday to protest a government decision to use some air traffic control revenues for military air services. (Reuters) Hertz will become the first international auto-rental company to do business in Albania, company officials said Tuesday. Kompas, the company representing Hertz in Bosnia, Croatia and Slovenia, will open a branch at Tirana airport. (APF) Norwegian SAS pilots have threatened a 24-hour strike Friday in support of a demand for higher pensions. The action could cancel 300 Scandinavian Airlines flights to the United States, Asia and Europe. SAS pays Norwegian pilots 48 percent of their final pay in pensions, while Swedish and Danish pilots get 55 percent. (APF) P&O European Ferries took delivery Wednesday of the biggest English Channel passenger ferry and will put it in service Monday, anticipating the competition of the opening next year of an undersea rail tunnel. The 28,500-ton Pride of Burgundy is as long as two football fields and has seven-lane vehicle decks that can hold 120 articulated trucks or 600 cars. On the upper decks, 1,320 passengers can be accommodated. (Reuters) Scandinavian Airlines System (SAS) has introduced four new European destinations, the airline announced Wednesday. They are Lyon; Saloniki, Greece; Luxembourg, and Gdansk, Poland. (AFP)

Security Forces Block Palestinian Workers

Compiled by Our Staff From Despatches
JERUSALEM — In retaliation for attacks against Israelis, the army sealed the occupied West Bank on Wednesday and loosened rules on making arrests. The move in effect shuts out workers from the occupied territories because the Gaza Strip has been closed since Monday over the earlier killing of a Jewish settler. Long lines of cars and buses built up at checkpoints around Jerusalem but soldiers turned away vehicles with the blue number plates issued to Palestinians in the territories. The closure of the occupied lands paralyzed many construction sites in Israel, and the nation's contractors association announced that it would dismiss all 65,000 Palestinian workers and try to replace them with Israelis. Farms, garages and small workshops were also badly affected. Police Minister Moshe Shahal proposed a permanent ban on all private West Bank and Gaza cars from entering Israel and said he had the support of most government ministers for it. If the cabinet approved a permanent ban, that would drastically cut the number of Palestinian workers in Israel and deal a severe blow to the Palestinian economy. Most of the 110,000 Palestinians working in Israel get there in private cars. Prime Minister Yitzhak Rabin issued the order barring all 1.8 million Palestinians from entering Israel after two policemen were shot to death Tuesday in central Israel. Fifteen Israelis have now been killed by Palestinians since March. During the same period, 26 Palestinians, including six children, were killed by Israelis, many of them in clashes with the army in the Gaza Strip. "We sealed the territories for an unlimited period of time to bring calm and tranquility and to stop this friction between the two entities, the two peoples," said Mr. Rabin's spokesman, Gad Ben-Ari. But Hanan Ashrawi, the spokeswoman for the Palestinian negotiating team at the Middle East peace talks, said the crackdown would only heighten frustration. "I think the closure is an escalation of collective punishment," Mrs. Ashrawi said. "It will contribute to the causes that have created 'the cycle of violence.'" The army said it strengthened forces in the occupied lands but gave no figures. Soldiers were given permission to fire without warning at armed Palestinians, military officials said. (AP, Reuters)



A LAST LOOK AT BUSINESS IN BEIJING PARLIAMENT — A minority delegate to the National People's Congress of China reading a copy of a final report before the annual session of the parliament was concluded on Wednesday in the capital.

ISRAEL: Murder, a Moral Debate

(Continued from page 1)
tor had been stabbed hours before by his workers in Gaza. As they talked in this settlement 13 kilometers north of Jerusalem, a Foreign Ministry employee was stabbed while jogging in a Jerusalem park. On Monday, another settler in Gaza was stabbed and killed as he worked in his greenhouse. Mr. Frankel said he had started carrying his gun recently, even to the school, and others said that they, too, now carried weapons. Although most of them have lived in the West Bank for years and have been through stone attacks by Palestinians, they said the latest surge of violence was one of the most frightening and troubling in recent memory. For the last nine months, the Jewish settlers in the West Bank and Gaza have been increasingly irritated as Prime Minister Yitzhak Rabin cut the subsidies and political support they had received under the previous government. But judging by recent events, the anxiety has turned to fury. In some settlements, the residents have taken to burning tires and stoning Arab cars at night, and there have been increasing reports of Jews shooting at Palestinians. In the Skolnick case, the Palestinian, Musa Suleiman Abu Sabha, 20, had been taken into custody by Jewish settlers on a security patrol when he was found walking on the perimeter of Sussiya, a settlement south of Hebron. While being driven in the patrol's jeep, he thrust a knife into the shoulder of one of the settlers, lightly wounding him. The patrol radioed for help. When the settlers searched Mr. Sabha, the police said, they found a grenade. Mr. Skolnick heard the radio call for help, and when he arrived, he shot and killed the Palestinian — after his feet and hands had been bound. Mr. Skolnick's lawyer, Elyakim Haetnik, a rightist former legislator, said at the arraignment that Mr. Skolnick did not commit murder because it was not premeditated and because he thought the Palestinian was holding a grenade. But the police said the grenade had already been taken from Mr. Sabha at the time of the shooting. Mr. Frankel, a father of six who has a long beard and wears a skullcap, said Mr. Skolnick was thinking in a climate of fear. "In the guy's mind it is 'They are looking for us and no one is doing anything,'" Mr. Frankel said. He recalled that the police had urged Israelis to defend themselves. "The police said we're the soldiers — we're not going to let them get out alive," he said. "You add the gun, and a drop of craziness. I can imagine the man going crazy, the adrenaline is going through him, he probably shot eight times before people knew what was happening." His wife, Toba, also a teacher, said, "There is an overwhelming sense that, first you identify with this guy — oh, what a pity on him! You don't identify with the Arab. He's a murderer." But, she added later, "It's not a question — if the guy was bound, they should not have shot him." Mr. Frankel said, however, that if the Palestinian had not been tied up, he should have been killed. "Is it moral not to tie him down, and to kill him? Of course!" Chaim Silberstein, vice president of a Bet El construction firm, said he felt the army had not responded forcefully enough to the latest attacks. "If an Arab picks up a stone to throw, you should be permitted to shoot to kill," he said, adding that this approach would allow "a large area of legitimate action" and create a "deterrent" against violence. "I am a person who does not want to kill," he added. "I don't want to have to be a killer. It bothers me being portrayed as an individual and as a nation to carry out acts I find morally justified, but spiritually tainted. It makes me sad." "What gives me a feeling of despair is, I don't believe the Arabs want peace with us," he said. "If I thought the peace negotiations had a chance, I would make the sacrifice. But the government completely misunderstands the Arab intentions. The only way we can get peace is through strength. We have to show strength. That is what the Arabs understand."

KOREA: Pyongyang Flouts a UN Deadline on Atom Arms Inspections

(Continued from page 1)
analysts have concluded, international economic sanctions will not succeed in stopping North Korea, either. "We don't see anything that's politically feasible that would bring them to their knees," a senior U.S. official acknowledged. David E. Sanger of the New York Times reported earlier from Tokyo: South Korea, Japan and China disagree sharply about how to respond to the North Korean refusal, and there is growing concern that a misstep could renew hostilities in one of the most heavily armed corners of the world. The differences center on whether North Korea should be subjected to harsh sanctions — including an embargo that would cut off petroleum supplies — for pulling out of the treaty to halt the spread of nuclear weapons, or whether it should be enticed to rejoin the treaty with promises of aid and an end to its political isolation. Behind the maneuvering, Asian and American diplomats say a more fundamental debate is under way: Should countries in the region be willing to live with a nuclear-armed North Korea, or should the government in Pyongyang be forced to give up its nuclear project? That question has created odd alliances. China, which fought alongside North Korea during the Korean War, and South Korea, the North's enemy for 45 years, both fear pushing Pyongyang too hard. In different ways they have been urging caution and quiet diplomacy, telling the West to do nothing that North Korea might interpret as even vaguely threatening. South Korean officials, who just a few years ago were urging other countries to take a hard line against the North, now say they fear that the North Koreans could lash out at their neighbors if they see a chance that the rule of Kim Il Sung and his son, Kim Jong Il, might crumble under pressure. A collapse of the government in Pyongyang strikes much fear in South Korean officials as renewed hostilities do; it could trigger a flood of refugees and bankrupt the South with the costs of reunifying the Korean Peninsula. In contrast, Japanese officials say that while they favor a diplomatic solution, they cannot tolerate living next to a nation with nuclear arms, particularly one that is developing missiles capable of striking Western Japan. U.S. officials, while quick to stress that they do not want to corner North Korea, say their chief priority is to preserve the integrity of the inspection process that North Korea has rejected. If North Korea is seen to gain some advantage by withdrawing from the Nonproliferation Treaty, U.S. diplomats in Asia argue, other countries would be quick to follow. Secretary of State Warren M. Christopher gave the first hints of what kind of sanctions the Clinton administration is pressing for, telling a House appropriations subcommittee that he might favor denying the North oil, gas, and other raw materials. Japan has made it clear that it would support such an embargo. But right now it seems likely that China would veto such sanctions in the Security Council. (Reuters, APF, LAT)

AUTHOR: The Magic Works

(Continued from page 1)
up. The contract? A concoction that a law student at Notre Dame helped me to write. Pat McGuire? My kid sister living in London. The managing director? My sister doing a different account. I was pretty surprised, but Michael is so talented I wouldn't put anything past him." Mr. Chalfant said. Even in retrospect, he said, he can see how he was taken in. "The so-called Matavia people I spoke to in London were extremely professional and polite," he said. "I just figured they had started up a company and took on more than they could handle. Actually the whole thing did a lot for my confidence. I thought, 'I understand his original contract. He got to keep his advance and got more money from the new publisher.' I was pretty pleased with myself." In the end, though, Mr. Chalfant said, Mr. Collins needn't have invented his elaborate tale. "The stories were clearly good enough to stand on their own merit," he said. Mr. Collins, completely unashamedly, said he had been driven to this fiction through fear that the publishing industry was notorious for bolstering its own confidence. He said, he had told people that he was in the midst of getting his book published, "and then I couldn't very well ask them questions about how you go about getting published." He said other struggling writers frequently ask how he broke into publishing: "I just say 'dogged perseverance' and leave it at that."

EUROPEAN TOPICS

Equality for Community Nationals Vs. Free Culture for Spaniards
One of the first steps taken by the Spanish Socialist government when it came to power was to throw open the doors of the country's museums to all Spaniards. Foreigners continued to have to pay, but locals could visit the Prado or any of the other 140 state-run museums without spending a peseta. The European Community does not look kindly on such discrimination against other EC nationals. It has offered Madrid two choices: Everyone pays, or no one. The Treasury frowns on the latter option; but the former would play into the hands of the Socialists' opponents who, with elections approaching, miss no chance to accuse Prime Minister Felipe Gonzalez's party of renegeing on promises. In the end, entry fees for all seem unavoidable. But the government insists no one will be deprived of culture on pecuniary grounds: Museums will be free for all at least one day a week. Around Europe
Crib deaths have dropped by more than half in England and Wales since the government began a campaign to urge parents to put babies to sleep on their backs. Cases of Sudden Infant Death Syndrome fell to 326 in the first nine months last year from 723 a year earlier. A 1991 TV campaign also urged parents not to wrap babies up too tightly, and advised mothers against smoking during pregnancy or after birth. Now the government is being criticized for not acting sooner; conclusive findings on crib deaths were published in 1990. Interest in the German language has grown in Romania, as it has in other East European countries, since the fall of communism. More Romanian students still study French, English and Russian, in that order, but demand for German instruction has jumped. At the same time, a teacher shortage has grown more acute. This is partly because, since doors opened to emigration, the number of ethnic Germans in the country has dropped, from a high of 360,000 to 119,000 at the beginning of this year. An ambitious new land link between Copenhagen and Malmö, Sweden, is due for completion on June 27, 1992. The 16.5 kilometers of bridges and tunnels being built for cars and trains are being advertised to Sweden as a link not just to Denmark but to Europe, and as a boon to the local economy. But ecologists worry that construction work — the project is being built at a cost of \$3 billion by a consortium backed by both governments — will have an unhealthy effect on the ecologically fragile Baltic. At least some English pubs will be open to children if Home Secretary Kenneth Clarke has his way. A 1933 law bans children from the smoke-filled "public houses." But Scotland has successfully opened pubs to families. And as one beer industry spokesman said, it seems foolish for children "to have to drink their lemonades outside in the parking lot." Not everyone is happy about Mr. Clarke's proposed change. "A pub," said one client, "is a place for adults." For now, they can drink in peace: no change is expected for at least two years. Thousands of former East German apparatchiks and secret policemen are driving luxury autos they appropriated during the confusion of German reunification, Berlin police say. As many as 10,000 cars, ranging from limousines used by top politicians to Ladas used by the Stasi secret police or Interior Ministry officials, are listed as missing. A French brewery, Fisher, has found a use for by-products of the beer-making process: It plans a new line of soft drinks for dogs and cats. To be sold in six-packs, the nonalcoholic beverages are said to have a particularly tonic effect on animals feeding run-down or stressed-out (after a hard day chasing the mailman?). The drinks — "Mon Toutou" for dogs and "Mon Titi" for cats — will be test-marketed in Japan before being offered elsewhere. Brian Knowlton

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Sovietology Loses Academic Glamour In Cold War Wake

By Felicity Barringer
WASHINGTON — Like the now-defunct field once known as Sovietology...

As they face the new constellations, experts trained in both old-style Communist politics and in Russian language and culture find themselves supplanted in the press by economists with grand designs for economic conversion...

Sovietologists who were once favored by the federal government and foundations are now watching financial support evaporate...

As a result, the discipline has developed complex fault lines and the dialogues held across them sometimes develop into angry exchanges...

Yeltsin May Drop Plan For Rival Referendum

MOSCOW — President Boris N. Yeltsin will challenge several decisions by hard-line lawmakers in the Constitutional Court but is leaning against holding a rival referendum...

Mr. Yeltsin has already asked the court to overturn voting procedures for an April 25 referendum that was approved Monday by the Congress of People's Deputies...

Filatov said. He said he could not elaborate because the Congress had not yet published all of its decisions...

A four-day emergency session of the Congress failed to decide the power struggle between the president and parliament, but it further eroded Mr. Yeltsin's powers...

Mr. Yeltsin received about 60 percent of the vote in presidential elections in 1991. But with the turnout at 70 percent, he was backed by only 41 percent of the 105 million eligible voters...

Mr. Yeltsin held a strategy session Tuesday with about 100 legislative allies who urged him to ask the Constitutional Court to strike down a referendum question on his economic policies...

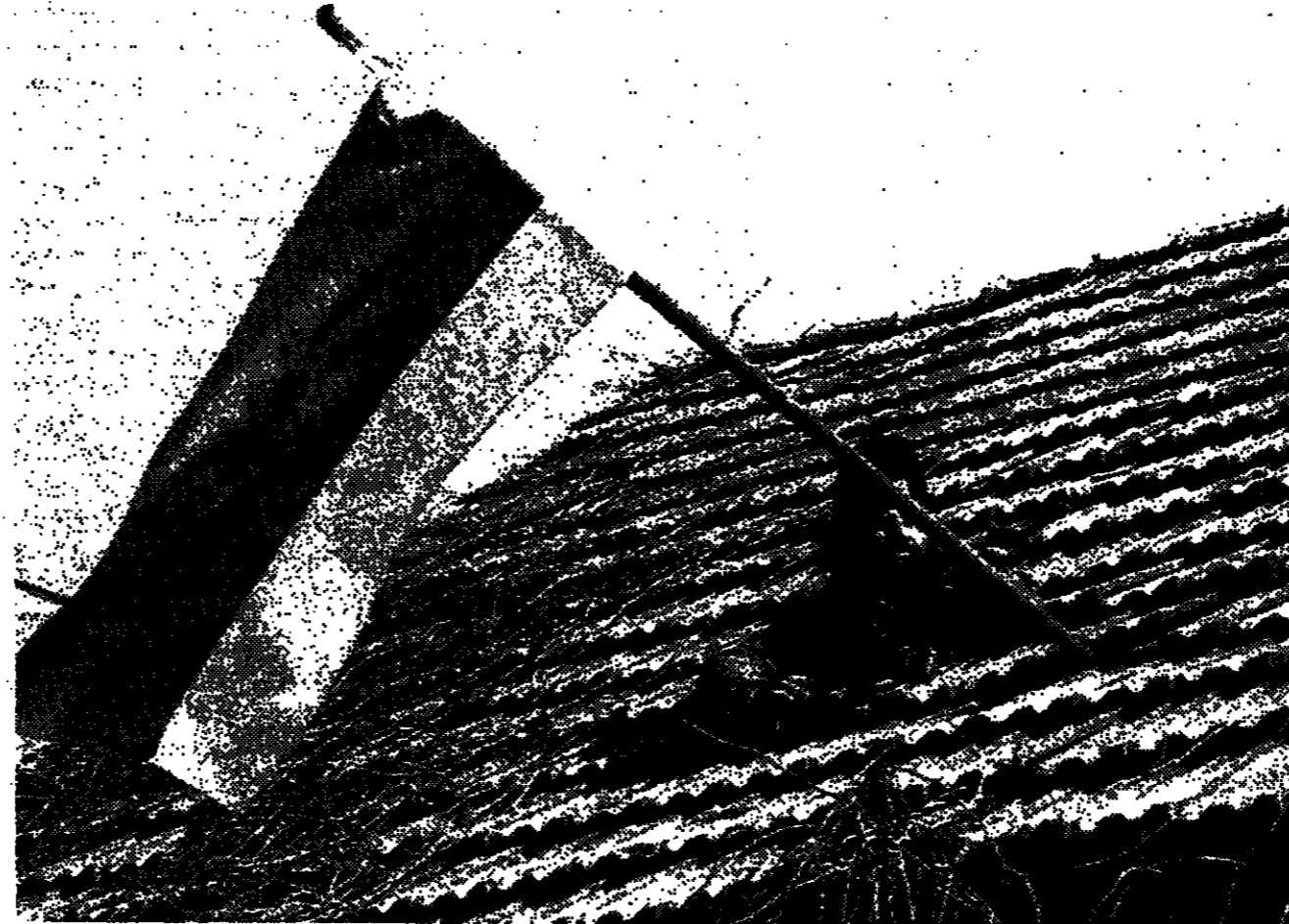
Richard Diebenkorn, Abstract Painter, Dies at 71

By Michael Kimmelman
Richard Diebenkorn, 71, one of the premier American painters of the postwar era, whose deeply lyrical abstractions evoked the shimmering light and wide-open spaces of California...

From the beginning of his career, in the late 1940s, he won admirers and exhibited widely. But the distance, both physical and psychological, that he maintained from New York tended to put him out of step with art world fashion...

Mr. Diebenkorn cultivated no school, no circle around him. He was a modest, thoughtful and private man who produced a distinctly private and thoughtful brand of art...

The effect is an architecture of form in which the beauty has as much to do with the intricacy of the joinery as with the overall design. The strength, and the curiosity, of his work also involves the contrast...



An armed Serbian sentry watching from a rooftop Wednesday near the town of Stuj, Croatia, about 40 kilometers south of Karlovac.

Germany Will Compensate Nazi Victims in East

BONN — Chancellor Helmut Kohl's government approved a plan Wednesday to resolve property issues in East Germany, compensating Jews and others whose property was seized by the Nazis before the Communists took power...

The draft, which is expected to become law later this year, calls for a 12.5 billion Deutsche mark (\$7.7 billion) fund to be set up for settling such issues...

He said many groups, for instance the U.S.-based Jewish Claims Conference, were probably not satisfied with the draft but said a solution was urgently needed...

DISARM: Political Unrest in Russia Stalls Efforts to Cut Nuclear Arms

Ukraine, Belarus and Kazakhstan also become nonnuclear states. Belarus has signed the nonproliferation treaty and Kazakhstan has promised to do so...

Mr. Pavlychko, the chairman of the foreign relations committee, said Ukraine should not admit to any thought of maintaining a nuclear arsenal because "it will only upset Russia"...

Some of his colleagues are even more explicit. A few, like General Volodymyr F. Tolubka, a deputy commander in the strategic forces, advocate active construction of a nuclear deterrent...

Chairman of the military affairs committee, has said that Ukraine "has the right to decide to be a nuclear or a nonnuclear state" and that commitments to become a nonnuclear state "were voiced as intentions, not obligations"...

Tajikistan Leader Is Slain by One of His Commanders

DUSHANBE, Tajikistan — The leader of Tajikistan's Popular Front, the country's main fighting force, was killed by one of his deputies following an argument, government officials said...

The deputy was then shot to death by a Popular Front bodyguard, officials in the Central Asian nation said. Their bodies were found Monday night in the southern town of Kurgan-Tyube...

France Bars Visit by Mobutu

PARIS — The new center-right government on Wednesday refused permission to President Mobutu Sese Seko of Zaire to visit France...

The Russian leadership crisis EC - US trade tensions Another cease-fire in Bosnia A Japanese economic recovery? ... news events which affect all our lives. Shouldn't you be following them daily in the IHT? Subscribe 44% off the newsstand price

U.S. Accepts Limit On Bosnia Proposal

UNITED NATIONS, New York — The United States and its allies bowed to Russian demands Wednesday and ruled out bombing Serbian airfields as a way to enforce a ban on flights over Bosnia-Herzegovina, diplomats said...

U.S. Rejects Bosnia Plan
The Clinton administration has rejected a plan by Britain and France for a new Security Council resolution giving the international community's full support to the Bosnian peace plan...

At the moment, we are limiting it solely to the airspace of Bosnia and Herzegovina, Sir David Hannay, Britain's UN ambassador, said. If an air-to-ground strike appeared necessary, further council authorization would have to be given, he added...

But diplomats also think the United States does not want to become too firmly committed to the plan in case the Serbs reject it and renew their assault, and the Muslims then ask Washington to lift the Security Council arms embargo so they can rearm and fight back, as they have pledged...

RELIEF: UN Halts Aid to Town

death in the chaos at the departure. Later, four bodies were found in the overcrowded trucks when some of the refugees were transferred to 13 other vehicles that joined the convoy half way on the road to Tuzla...

cleansed from the other villages. We will take those people out who feel no hope for the situation.

Defending the decision to evacuate thousands of Muslims from Srebrenica, Mr. Kessler said: "They're already ethnically

There are fewer than 20 UN relief and other officials in Srebrenica, though the commander of UN force in Bosnia, Lieutenant General Philippe Morillon, is trying to get the Bosnian Serbs to allow a full company of troops to be stationed there.

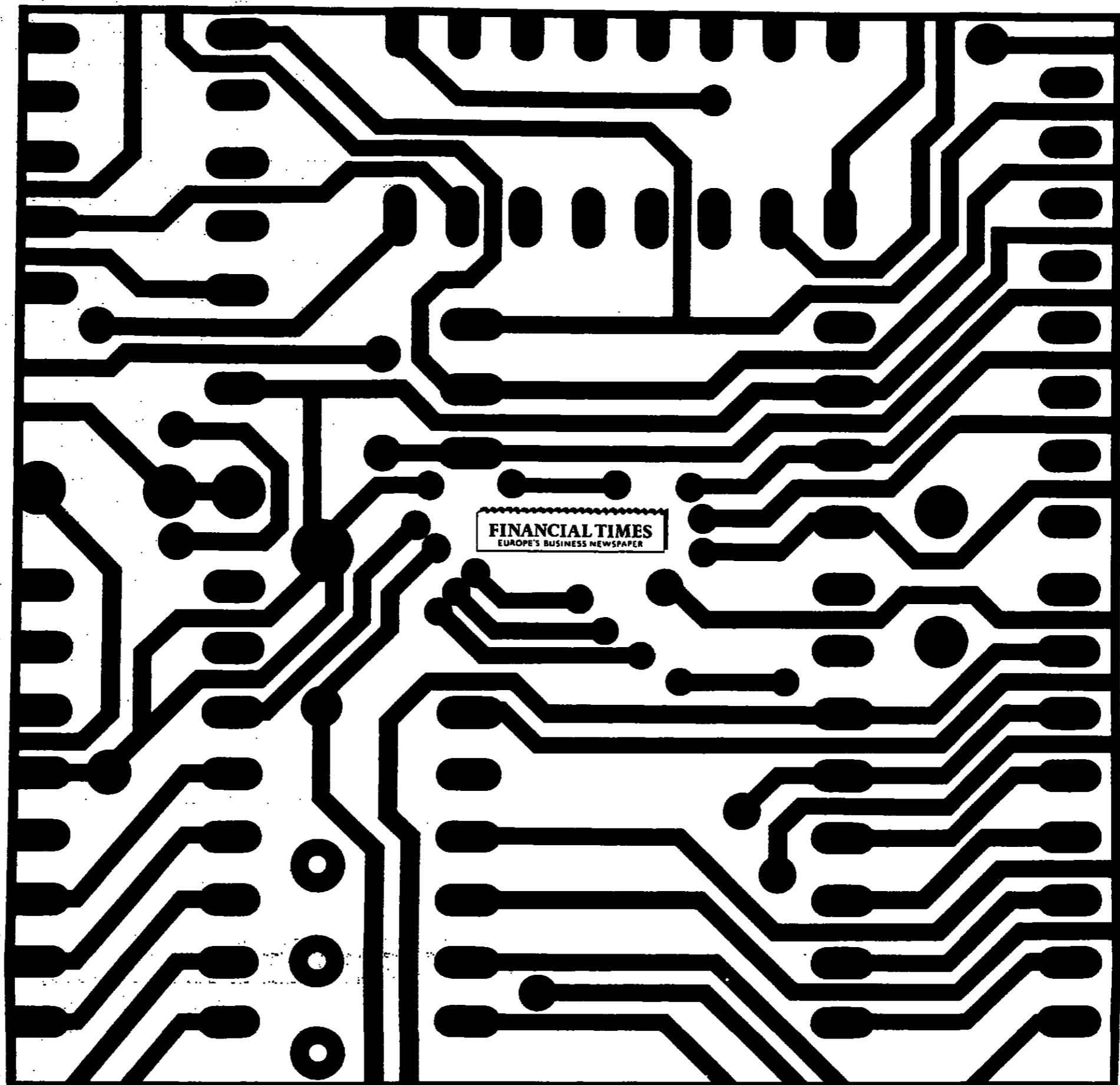
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**EUROPE'S BUSINESS NEWSPAPER**



Herald Tribune

A Not So White Knight

It worked. The staff of The New York Post would not give in to the wacky self-aggrandizement of Abraham Hirschfeld...

Post in 1988, Mr. Murdoch made unashamed political use of his news pages. He waged many a political war, including support in the mayoral election of Edward Koch in 1977 and in Mr. Koch's unsuccessful bid for governor five years later...

Strange French Interlude

France may be stuck with the worst possible election outcome: a landslide that settles nothing. The Socialists ended up with only 54 of the 577 seats in the National Assembly...

But that may be where the good news stops. The right is sharply divided between followers of Mayor Jacques Chirac of Paris and former President Valéry Giscard d'Estaing, both of whom want Mr. Mitterrand's job...

Mayhem Is Messy

The Academy Award to Clint Eastwood's movie "Unforgiven" will have done some good if it brings in a slew of new customers looking for a rousing shoot-'em-up...

mercy or water, and no one is ever quite certain about why it is that they are chasing and shooting at one another, since nobody involved is all that good or bad.

Other Comment

Germany Turns to Asia

Germany has been shaping up strongly in recent months to play a conspicuous role in the economies of the Asia-Pacific region. The visit by Chancellor Helmut Kohl to Southeast Asia in February was his most notable foreign tour since German reunification...

A Narrow Path in Russia

During the extraordinary Congress session the political crisis in Russia acquired an absurd character which could lead to a tragic outcome. Those who are trying to provoke the president and make him resort to "nontraditional methods" are acting in full awareness...

Free Trade Is on a Collision Course With Democracy

By E. J. Dionne Jr.

WASHINGTON — The Clinton administration has been confusing everybody about its policy toward world trade, alternating between soothing talk about open markets and roars about discrimination against American goods that have scared America's trading partners to death.

after exception to buy some time and save some jobs. And the United States was behaving no worse, and arguably a little better, than some of its trading partners. You don't, for example, see all that many Japanese cars on the highways of Western Europe.

What is the world to do now that growth has slowed down and the welfare compromise is no longer working?

choice between more open trade and higher levels of employment, majorities choose jobs. The pollsters get protectionist answers even from people who drive Saab cars to watch Italian movies on Japanese-made VCRs while drinking German beer and eating French cheese on crackers imported from Britain.

But these are old problems. What has changed in the last 15 years or so is the rise of a genuinely global market. As Labor Secretary Robert Reich has written, individual products are often collections of parts from many different countries — many of them low-wage countries in the Third World.

It matters because voters in the industrial democracies are worried, for good reason. A global market is just that — a market. It is not a community, it is not a political system.

sure create large incentives for doing this. In the global marketplace, democracy's writ is thus usually not the last word.

In last Friday's Los Angeles Times, a story by Joel Haverkamp showed what this means in practice. Mr. Haverkamp reported that "five of the world's 15 biggest oil spills have occurred in the 1990s."

Writing in the new issue of World Policy Journal, Walter Russell Mead argues that "the trade controversies of the last 10 years — and the unpopularity of trade negotiations in many countries — are rooted in the economic stagnation and chronic overcapacity that afflicts the major industrial trading nations."

Mr. Mead, a brilliant, independent-minded foreign policy thinker, argues that the world has been suffering since the mid-1970s from a slowdown in economic growth. This contrasts with the remarkable prosperity in the quarter-century after World War II, created by an economic order established largely under American leadership in the late 1940s.

That growth helped underwrite a social, and later environmental, safety net that Mr. Mead calls "the social democratic compromise." Within the industrial democracies at least, the fruits of growth were reasonably well distributed. Thus the rise of the great middle classes. What is the world to do now that growth has slowed down and the welfare state compromise is no longer working?

Obviously a global trade war is a bad idea. Even if we wanted to, we could not lock ourselves out of the world economy. And the truth is that the wealthy nations should favor prosperity in the Third World and Eastern Europe not just for moral reasons but also because stagnation in the poor countries will ultimately hurt the rich countries.

Mr. Mead suggests that we need more than just a trade agreement. We need agreement among the wealthy countries on a coordinated strategy for boosting global growth rates. And we need a way to make the world economic system "accountable in new ways to democratic opinion in individual countries."

Balkan Peace: Shrink Bosnia to Rescue It, and Threaten Force

By John J. Mearsheimer

CHICAGO — The Vance-Owen plan for peace in the former Yugoslavia is already a failure. Bosnian Muslims dislike it and have accepted it grudgingly. Serbs thumb their noses at it; their response is expressed in the horrors they are inflicting in Srebrenica and the rest of eastern Bosnia. Only the Croats have endorsed the plan with any enthusiasm.

Be stable? We should set up instead a Bosnian state protected almost exclusively by Muslims. A Croatian state made up mainly of Serbs. Setting up homogeneous states would require drawing new borders and transferring populations. Croats, Muslims and Serbs would have to concede territory and move people.

multi-front war. Stopping the fighting in Bosnia will only make it easier for them to turn to Kosovo. The January 1992 cease-fire with Croatia gave them a free hand in Bosnia in April 1992. Third, the United States and its allies must threaten to use force to get the Serbs to go beyond Vance-Owen and settle on this ambitious plan. The goal should be to make the Serbs, as well as the other ethnic groups, understand that the alternative to a peaceful settlement is a long and bloody war with no winners.

The threat of American air power against the Serbian army should be held in abeyance. The emphasis should be on letting Serbia's enemies balance the Serbs. In no circumstances should the United States send ground forces to the Balkans, even as part of a NATO peacekeeping force. Of course, incentives will be needed to gain a settlement. The United States and its allies might accept the principle of a greater Serbia and help establish it with border changes and population transfers. They should also promise to lift economic sanctions and perhaps even to help rebuild the Serbian economy.

But as we have learned after almost two painful years, incentives alone will not do the trick. Regrettably, lives can be saved in the Balkans only by threatening to take lives.

Indonesia: Liberalism Needs Enlightened Boosts From Abroad

By Philip Bowring

JAKARTA — It is a measure of lack of interest in Indonesia that when President Suharto recently dismissed three key and long-serving economic ministers from his cabinet, the move rarely had a mention in the outside world.

stable Indonesia, which is ignored or taken for granted. That is unwise. Indonesia is a conspicuous example of the benefits — and the pitfalls — of economic liberalization. But liberalism is a plant that requires careful nurturing in this country, which has a history of state paternalism, is big enough (population 180 million) to attract Moscovite, and where capitalism is held hostage to ethnic ill-will against the Chinese minority.

For 25 years, Western-trained officials in tune with, and aided by, international institutions have successfully managed the Indonesian economy, despite wild fluctuations in the price of the country's oil exports. Remarkably, capital movement has been kept totally free and debt mostly under control. But only in recent years have officials achieved much in liberalizing sectors of the economy in which state institutions played a major role or the private sector was accustomed to monopoly. Only in the last few years has Indonesia started to think of itself as internationally competitive in exporting manufactured goods.

ran out of control, driving interest rates up and damaging the foreign image of Indonesia and the Indonesian image of the marketplace. There is fear that many of the new labor-intensive industries are mostly foreign-owned and could leave at any time. Some businessmen doubt that Indonesia can compete with countries like China and Vietnam in providing cheap, hardworking labor. Nationalists claim that while basic industries have been ignored, labor-intensive manufacturing is demanding, has only a marginal impact on employment of a work force growing by two million a year, and may soon be hit by quotas in the West.

There is also the fact that trading and utility monopolies provide easy money to the well-connected, most conspicuously to relatives of President Suharto but also to the armed forces and conglomerates controlled by the Chinese. Many ordinary Indonesians fear that more liberalization will make the Chinese richer. For them, the state still provides a desirable buffer against foreign economic forces.

Russia: Go for an Alternative Economic Program

By Michel Chossudovsky

OTTAWA — The constitutional deadlock in Russia is more than a personal clash between President Boris Yeltsin and Communist hardliners. The dramatic impoverishment of the population under economic "shock therapy" is the central issue. Many former Yeltsin supporters, including members of the moderate centrist coalition called Civic Union — which a few months earlier had advanced an "alternative economic program" — sided against Mr. Yeltsin's economic reforms.

out. Russians are bitter. "The government has stolen our money," they say. The minimum wage as of April is 4,500 rubles a month — less than \$7. With consumer prices steadily rising, real salaries are barely sufficient. A winter coat costs the equivalent of nine months' pay. But the worst is yet to come. The privatization program will have a devastating impact on employment; up to half of industrial plants could be driven into bankruptcy if the program proceeds as planned. Whole cities in the Urals and Siberia, part of the military-industrial complex and therefore dependent on state credits and procurements, could be closed.

resold in hard currency to traders from the European Community. This flow not only generates scarcities of raw materials, crippling to Russian industry, it promotes instability on world commodity markets. In turn, capital flight and money laundering are encouraged by the deregulation of the foreign exchange market and banking reforms. Western aid is unlikely to help reverse the massive outflow of resources.

cludes a stable and viable transition toward a national capitalist market economy owned and controlled by a Russian entrepreneurial class and supported as in other major capitalist countries by the economic and social policies of the state. G-7 policymakers should carefully assess the consequences of their actions. An alternative economic program that reverses the slide of the ruble, improves the standard of living and provides minimal protection and safeguards to industry during this difficult transition ultimately constitutes the best guarantee of world peace and global security.

Yet net multilateral capital flows to Indonesia are now only about \$1.5 billion a year, while interest payments on foreign debt amount to more than \$3.5 billion. Compared with China, however, Indonesia is a model of an unrigged exchange rate, fiscal responsibility, market access for foreign goods and (despite East Timor) human rights and freedoms. Arguably, Indonesia is also less corrupt than a China run by get-rich-quick cadres and their relatives. Unlike Russia, more financial aid and credit to Indonesia would make a difference.



Moreover, the Group of Seven aid package is to include light monitoring of the reforms by the International Monetary Fund and the World Bank, as well as policy backing and close collaboration with Mr. Fyodorov. The deputy prime minister, meanwhile, has called for the firing of his main opponent, the moderate (pro-Civic Union) president of the central bank, Viktor Gerashchenko.

1893: The Pope Accused ROME — Leo XIII is extremely irritated with the Italian government, which by its semi-official communiqué is throwing the responsibility for the recent bomb explosions and the outrage on the King, on the Catholics and indirectly on the Holy See. It is probable that the note on this subject will be sent to the Nuncios.

1943: All Italy Mobilized BERN — [From our New York edition:] Italy published today [March 31] the text of a new law which would place the entire country under military rule and send men and women of seventeen years or older into military detachments in the event of invasion or threat of invasion. The Fascist press and officials stressed home defenses, especially those on Sicily, which extends to within less than eighty miles of the Tunisian coast. In addition to making men and women of seventeen or older, and not already in service, subject to call into military units, possibly local defense corps, boys and girls under seventeen would be considered as mobilized civilians.

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OPINION

Catharsis Cinema, Perhaps, But Fists Are Still Clenched

By George F. Will

LOS ANGELES—It is axiomatic that no one thinks clearly with his fists clenched. Judging from the impact here of Michael Douglas's movie "Falling Down" — anger, applause, recrimination, community introspection — California has its fists clenched.

"Falling Down" suggests that its central character represents a multiplying species, 'victims of society.' It encourages the whiny self-pity of the middle class.

an in Los Angeles — aggressive panhandlers, drive-by shootings, and snarling suitcases all around.

Mr. Douglas's flat-top haircut, short-sleeved white shirt, narrow dark tie and cluster of pens in a plastic pocket protector advertise his character's ordinariness, which invites sympathy with his orgy of murder and mayhem.

His first act of violence is against a Korean store owner who will not give him change for a telephone call, and who doesn't "have the grace to learn my language." Nothing novel here. Korean shopkeepers, victims of "ethnic cleansing" during the rioting 11 months ago, also did not fare well in Spike Lee's movie "Do the Right Thing."

Soon Mr. Douglas has a baseball bat, a knife, a bag full of automatic weapons and a bazooka, with which he vents his rage, and perhaps that of the audience, at urban indignities. In the 1976 exasperation movie "Network," the rage of television performer Howard Beale just caused him to shout a lot ("I'm mad as hell and I won't take it anymore"). But since then there have been 18 years of the urban arms race.

Mr. Douglas riddles with bullets a fast-food restaurant that stopped serving breakfast three minutes before he entered; he blasts with a bazooka a road repair crew that is, he thinks, unnecessarily causing congestion; he provokes a fatal heart attack in a surly golfer (it's all right: the golfer is black, white and male); and he slaughters a neo-Nazi skinhead (the movie does not strive for a delicate touch) who for some reason feels a kinship with Mr. Douglas.

"Falling Down" exemplifies a movie genre that can be called catharsis cinema. Audiences experience in the dark the guilty pleasure of the release of aggressions that accumulate under urban stresses and anxieties.

In 1974, Charles Bronson's "Death Wish" featured a white liberal Manhattan intellectual (an idealistic architect) whose wife is killed and daughter is raped by thugs. He gets a gun and becomes the city's anonymous hero by wandering the streets tempting, and then dispatching, muggers.

What Fred Allen said of another entertainment medium ("imitation is the sincerest form of television") is true of movies, too. There were three "Death Wish" sequels, but not before Bernie Goetz, New York's "subway vigilante" of 1984, had anticipated Mr. Douglas's portrayal of the nerd as action hero for the comprehensively irritated.

And in 1991, "Thelma and Louise" gave a feminist spin to the theme of consciousness-raising and spirit-enlarging violence. Violence, that movie suggested, is wholesome fun if directed against America's oppressive patriarchy.

"Falling Down" is too incoherent to deliver a clear message. It strongly suggests that Mr. Douglas represents America's most rapidly multiplying species, the "victims of society." But it also suggests that he was half-cracked before "society" caused his tightly wound spring to snap. The movie also encourages the whiny self-pity of the middle class, thereby reinforcing the rhetoric of both political parties.

In Charles Dickens's "Hard Times," Sleary, the circus manager, says that in the modern age of machines, people "muht be amitted" by "something" in motion. He meant acrobats and performing animals. Many modern Americans are amused by entertainment featuring ricocheting bullets and crumpling bodies.

In Southern California, motion was supposed to be physical and horizontal on freeways, and social and vertical in the upward mobility of the Golden West's endless prosperity. Nowadays there is too little horizontal motion — traffic congestion is the universal complaint — and the downward spiral of the economy has made the entire state queasy.

Perhaps the catharsis offered by "Falling Down" will allow Californians to vent harmlessly their social tensions. But when last such a theory was heard, it was uttered in defense of the legalization of pornography, which (this was before violence against women became a "normal" entertainment theme) supposedly would make society safer for women.

So far, the catharsis of "Falling Down" is not noticeably working here. Korean-American organizations report that since February, eight Korean-American merchants in Los Angeles County have been shot, five fatally.

Washington Post Writers Group.



By PETERSON in The Sun & also used, through Columbia, C&W Syndicate.

The Women Behind the Men Behind the Golden Statues

By Ellen Goodman

BOSTON — There were more than a few inauspicious moments in the designated year-of-the-woman Oscars. The opening tribute to Hollywood's women began, after all, with a chorus of "Someday My Prince Will Come."

And nobody remarked on the fact that the best female role of the year had gone to Jane Davidson of "The Crying Game." No, this was most certainly not the year of the woman in Hollywood. It was, however, the year of the "new man." The year of men under the influence of women. Or maybe the year of the woman — the woman's movement, the woman's message — behind the man.

By now, the movie that walked away with the big Oscar, "Unforgiven," has been called a revisionist Western so often that the words should appear on the screen as a subtitle. But all four movies that garnered the most attention — "Unforgiven," "The Crying Game," "A Few Good Men" and "Scent of a Woman" — are equally revisionist.

They feature an anti-gunslinger who takes up bounty hunting to support his kids. An Irish no-longer-terrorist struggling with tenderness. A lone Rambo of a military man taken down for his outlaw code. A blind, self-hating veteran hell-bent on self-destruction.

They all tell stories about men mustering out of violence. In short, they tell stories about manhood in the '90s, an era of military conversion that is not only economic but psychological.

Of all these, "Unforgiven" is the most obvious. It is as if the movie itself were a mea culpa, as if Eastwood were asking for forgiveness in "Unforgiven." For Hollywood's glorification of violence.

The script was first written in 1975, long before Clint Eastwood began making Ronald Reagan's day. But he only decided to make the film last year, after and because of the Los Angeles riots. Indeed, talking backstage Monday night, he sounded rather like a new man at 62: "The story preaches that it isn't glamorous to take a gun, it isn't glamorous to kill people. It isn't pretty."

"Scent of a Woman" is more subtle but it is no less a tribute to the times. It is about old men and new, hard men and soft. It is about "fathers" and "sons," and needing each other.

The older man's strength and the younger man's sensitivity eventually combine to make a whole. They save each other from the crippling effects of their institutions — the rigid regulations of military and prep school.

The messages in these post-Oldie North, post-Cold War movies are closely identified with the messages that women have been conveying for a generation. They say that superheroes are fine ... in outer space. That justice isn't something to be decided by a Terminator. That there is more than us and them, winners and losers. That life on Earth is complicated, often painful and, in the end, relationships may matter the most.

The odd thing is that women's messages are heard more than women are seen on the screen. The issues raised by women in our culture are now the stuff of buddy movies.

Make no mistake. I am delighted by these new images. But I cannot help wondering why these questions of life are most important, given star billing, when they happen to men?

Where in the darkened theater are the complex, meaty roles for women who are changing beliefs, institutions and the country? Still waiting for someday, for their prince to come?

The Boston Globe Newspaper Company

LETTERS TO THE EDITOR

El Salvador Revisited

Regarding the report "U.S. Praises Report on Salvador, but Ex-Aides Are Skeptical" (March 17):

The comments by Thomas Enders, assistant secretary of state for inter-American affairs from 1981 to 1983, on the UN report on human rights violations in El Salvador from 1980 to 1992 are consistent with his previous statements, but no more acceptable for that.

To say that a country whose security forces murdered more than 75,000 of its own civilians was "transformed" by elections is as ludicrous as it is self-serving. Elections do not, without rule of law, make a democracy.

Mr. Enders says that the Salvadoran military contained "violent and criminal elements of which we had no control." But U.S. military advisers played an integral part in Salvadoran military activities from the 1960s on. The Salvadoran military could not have murdered 75,000 people without high levels of U.S. military aid and training.

For example, the U.S.-based Lawyers Committee for Human Rights reported that U.S. officers attended a meeting with members of the Salvadoran Army and President Alfredo Cristiani half an hour before the six Jesuits were killed on Nov. 16, 1989, and that the troops who killed the Jesuits were being trained by a U.S. Special Forces team three days before the murders.

No serious observer of the situation in El Salvador could have failed to understand the horrors perpetrated by the Salvadoran military and the death

squads. Numerous prominent groups repeatedly detailed the human rights violations being committed. It is not possible that Mr. Enders did not know this.

But on Jan. 31, 1992, five days after the Mozote massacre (in which more than 500 peasants were killed by a U.S.-trained Salvadoran battalion) was reported in detail in The New York Times and The Washington Post, Mr. Enders went before Congress and stated that there was "no evidence to confirm that government forces systematically massacred civilians in the operations zone."

Elliott Abrams, assistant secretary of state for inter-American affairs from 1985 to 1989, states that when the Reagan administration took office there were 800 death-squad murders a month in El Salvador, but that it managed to reduce the figure by 95 percent.

According to the El Salvador Commission for Human Rights, however, 12,139 Salvadoran were killed by the U.S.-trained Salvadoran military and death squads in 1980. In 1981, this rose to 16,376. U.S. military aid to El Salvador went from \$35 million in 1981 to \$82 million in 1982, and continued to climb to a total of \$6 billion.

Mr. Enders and Mr. Abrams were part of a team that tried to implement a policy in Central America that failed miserably in Vietnam. Far from wrestling with "violent and criminal elements," they were running the show — as the evidence shows.

LILLIAN WRIGHT, Santa Eulalia del Rio, Ibiza, Spain.

Mutual Benefits in Russia

Russia is rich in natural resources and can grant donor countries drilling and mining concessions to exploit those riches in proportion to their aid donations. Such concessions would expire when the donor countries are paid back in full, plus interest.

The donor countries, in turn, could grant exploitation subconcessions to private companies in return for royalties, as they do with the natural resources within their own borders.

This would result in a rational exploitation of Russia's resource wealth and would promote stability and democracy. This formula, with variations, could be applied to other foreign-aid recipients.

THOMAS LEE ROBERTS, Comanugny, Switzerland.

Museum Blues

I was dismayed, upon returning to two of my favorite Amsterdam museums after a long absence, to find them altered to cater to large crowds. No longer were they places that create harmony between works and viewers, in a setting conducive to intense study and quiet reflection. As a painter, I found the changes all the more disturbing.

The Van Gogh museum not only has annoying low platforms in front of the works, preventing serious study from up close, but all the bright, textured masterpieces are under glass now.

Oil paintings should not be under glass. Painting is not just about looking at scenes, or colors. It is about feeling,

expression, depth and movement. Paint, the medium, is the thread that brings the viewer in and gives back the richness of the work. Paint is the door to the secrets. Glass is a barrier, especially to works such as Van Gogh's.

Similarly, Rembrandt's work is starting to be "caged in" at the Rijksmuseum with glass and metal guard rails. Glass suffocates oil painting; one might just as well hang posters.

Let us hope that a better way can be found to create mutual respect between creators and viewers rather than turning museums into more impersonal and inaccessible extensions of gift shops.

ELLEN SHIRE, Amsterdam.

Militarily Correct

If your front-page photograph March 3, showing a U.S. soldier's boot on a Somali's neck, is any indication of the behavior of American troops in Somalia, it is no wonder that there have been disturbances there aimed at getting the Americans out.

The United States, with its economic and military power, can do enormous good in the world. But the world might be more grateful if this could be done without these gratuitous displays of arrogant and racist behavior.

T. F. OSULLIVAN, Dublin.

Editor's note: The caption beneath the picture stated that the Somali had been carrying a hand grenade and was being subdued — hardly a gratuitous display of arrogant and racist behavior.

CNN ASIA WEEK advertisement. Includes a photo of Larry King and text: 'Larry King Live Tune in tomorrow when CNN's Larry King discusses the future of Hong Kong with Governor Christopher Patten and prominent Hong Kong political leaders Tsang Yok Sing and Martin Lee. Focus On The People. Larry King Live, the world's most popular talk show, brings together Asian personalities and call-ins from around the world. CNN ASIA WEEK: An unprecedented commitment to the Asian region. Friday, April 2 Central European Time: 4:00a.m./replay 4:00p.m. Athens Time: 5:00a.m./replay 5:00p.m. Dubai Time: 6:00 a.m./replay 6:00p.m. Cairo Time: 4:00a.m./replay 4:00p.m.'

EuroBusiness advertisement. Text: 'EuroBusiness essential reading, here and now available at leading newsagents For subscriptions telephone London 071 409 7009'. Includes a background image of a person's face in shadow.



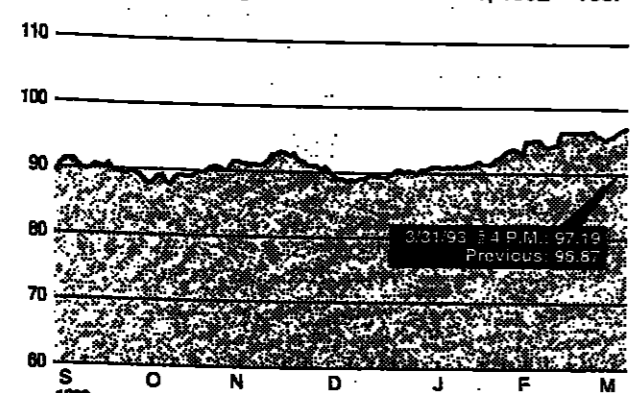






THE TRIB INDEX: 97.19

International Herald Tribune World Stock Index, composed of 230 internationally investible stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia...

Asia/Pacific, Europe, N. America. Approx. weighting: 25%, 40%, 35%

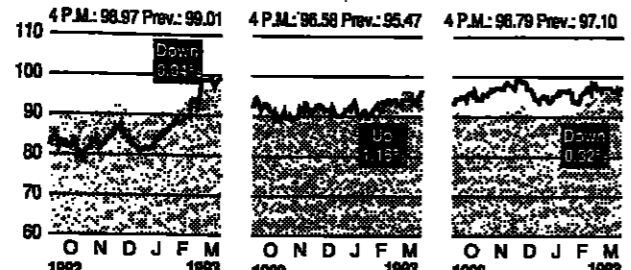


Table with 4 columns: Sector, 4 P.M. Price, % Change, 4 P.M. Price, % Change

For more detailed information about the International Herald Tribune World Stock Index...

© International Herald Tribune

INTERNATIONAL MANAGER

A Motivated Staff Keeps The Ritz in Ritz-Carlton

By Edwin McDowell

ATLANTA—Shortly after 8 A.M., when many Atlantans are just leaving for work...

That generates smiles and nods from many of the newcomers, all of whom underwent at least three interviews...

The two-day orientation, which is held each week, is just the beginning...

"The Ritz-Carlton is in a class by itself," said M. L. Smith, professor at the University of Nevada's College of Hotel Administration...

Despite last year's economic turbulence, when hotel occupancy in the United States dropped to 61.7 percent...

The chain, which had estimated sales of \$600 million last year, is owned by William B. Johnson...

The Ritz-Carlton's 11,500 employees are paid about the same as those at other hotels...

They have figured out what guests want in a hotel.

CURRENCY & INTEREST RATES

Table with multiple columns: Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, Forward Rates

EC Lashes Clinton Over Airbus Talk

By Tom Buerkle

BRUSSELS—Talks between the European Community and the United States to review their aircraft-subsidy agreement...

The criticism was leveled by EC officials at the opening of two days of talks here, one said...

Sources from both camps said U.S. officials had given assurances that Washington was not walking away from the agreement...

But the uncertainty caused by Mr. Clinton's pledge in a speech at Boeing Co. on Feb. 10 to get tough toward Airbus...

In particular, this source cited a recent decision by American Airlines to return Airbus jets that had been bought on so-called walk-away leases...

The aircraft dispute has become a focal point of U.S.-EC relations because of Mr. Clinton's aggressive comments...

See EC, Page 13

VW Slumps to 1.2 Billion DM Loss

Compiled by Our Staff From Dispatches

WOLFSBURG, Germany — Volkswagen AG, Europe's largest carmaker, reported Wednesday a first-quarter loss of 1.25 billion Deutsche marks (\$774 million)...

The loss was described as huge by stock-market traders and, along with a dividend warning, it sent the VW share price tumbling 5.90 DM to close at 306 DM.

Werner Schmidt, the chief financial officer, blamed the big loss for the period from March 31 on lower car sales and the strength of the mark, which cut into revenue from operations outside Germany.

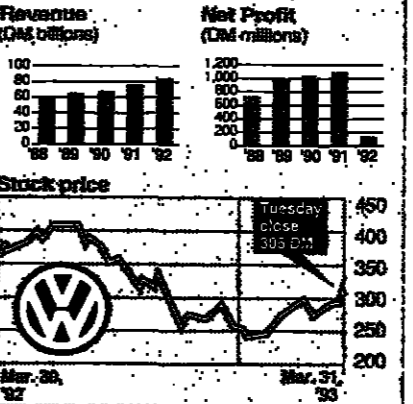
The loss compared with a net profit of 202 million DM in the first quarter of 1992. Volkswagen, battered like other automakers by the global recession and declining demand...

Volkswagen AG is the parent company of the flagship Volkswagen line, the domestic Audi subsidiary, Italy's SEAT, the Czech Republic's Skoda and other foreign automaking subsidiaries...

In the first quarter, VW's group revenue fell 10 percent from the year-earlier figure, to 19 billion DM, and car deliveries fell 12 percent to 767,000.

Mr. Schmidt said his forecast for VW to break even this year assumed car sales would decline to 3.3 million, after 3.4 million in 1992.

VW Thinks Smaller



Source: Bloomberg

He said he expected VW to reduce its loss in the second quarter and return to profitability in the second half of the year.

Measures introduced to improve earnings "have already led to a clear turnaround in the profit trend in March," he said.

Still, the company said a drop in demand in a few blue-chip German companies are likely to follow Daimler-Benz across the Atlantic to the New York Stock Exchange. Page 13.

European markets would likely cause Volkswagen to "experience a considerable fall in both production and sales of commercial vehicles during 1993."

And Mr. Pich cautioned that for 1993, "I hope there will be a small dividend, but I can't guarantee it."

VW, which earlier this month had reported a plunge of 57 percent in 1992 net profit to 147 million DM, on Wednesday reported that group profit from continuing operations fell 66 percent for the year, to 602 million DM.

For the fourth quarter of 1992, VW posted a group loss from continuing operations of 563 million DM, after a profit of 181 million DM in the year-earlier quarter.

In 1992, the company posted earnings per share of 5 DM, after 36 DM in 1991.

Mr. Pich, who took up his post on Jan. 1, said VW was moving quickly to cut costs across the board in a two-year effort.

Mr. Pich said his immediate aim was to slash costs within the group and then gradually attack purchasing costs, with the aid of the highly touted purchasing car he lured away from General Motors Corp. José Ignacio López de Arriortua.

A key element of Mr. Pich's strategy is to radically trim the number of different components in VW's various car models. The idea is to streamline production and make parts more interchangeable.

He also plans to remove five management layers and reduce the work force. This year alone Mr. Pich said he would cut 16,000 jobs worldwide to reduce the work force to 254,000.

VW estimates that car sales on the German market plummeted by 24.6 percent in the first quarter to 808,000 units, and by 17 percent for the European market.

(AP, Reuters, AFP, AFX)

Biotech Firms Feeling Misunderstood

By Lawrence M. Fisher

New York Times Service

SAN FRANCISCO — These have been bleak days for the biotechnology industry.

President Bill Clinton's public criticism of high drug prices has prompted fears that health-care reform will weaken the industry's profitability.

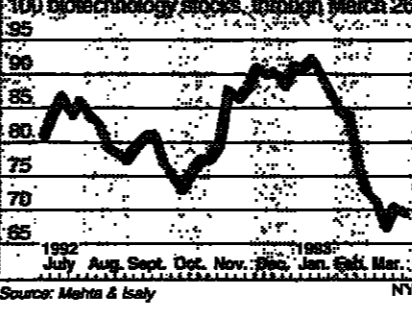
For instance, the president has accused drug manufacturers of spending more on marketing than on research and development.

"The issues being taken on in health-care reform have to do with too many me-too drugs and marketing practices devoted to promoting me-too drugs," said Brook Byers...

"The biotech industry is not about me-too drugs at all," Mr. Byers added. "It is about finding the fundamental molecular basis of a disease at the cellular level and intervening at that level by using an exquisitely specific drug with fewer side effects."

Guarded Condition

Weekly closes for Mideast & Italy's index of 100 biotechnology stocks through March 26.



Source: Mideast & Italy

Termer, chairman and chief executive of Genzyme Corp. in Cambridge, Massachusetts. "Its needs and how it has been created have not played on anyone's minds in Washington."

"What's missing now is investor confidence," Mr. Termer of Genzyme said. "One way to turn that around is for the industry to come up with some successful products."

A handful of biotech chief executives who have met privately with the president and other high-ranking officials seem convinced that the

administration appreciates the industry's contribution to job creation, exports and even to reducing health-care costs.

"Many of the things that Clinton has been rightly or wrongly accusing pharmaceutical manufacturers of are not true of biotech," said Stephen A. Duzan, chairman and chief executive of Immunex Corp. in Seattle.

For instance, the president has accused drug manufacturers of spending more on marketing than on research and development.

"The issues being taken on in health-care reform have to do with too many me-too drugs and marketing practices devoted to promoting me-too drugs," said Brook Byers...

"The biotech industry is not about me-too drugs at all," Mr. Byers added. "It is about finding the fundamental molecular basis of a disease at the cellular level and intervening at that level by using an exquisitely specific drug with fewer side effects."

IBM Chief to Get Stock Deal

By Steve Lohr

New York Times Service

NEW YORK — IBM will pay Louis V. Gerstner Jr., its new chief executive, a base salary of \$2 million this year, a one-time compensation of \$5 million for leaving his job at RJR Nabisco...

While it is lucrative, the Gerstner pay package did not strike most compensation experts and shareholder advocates as exorbitant, given the challenge he faces at the International Business Machines Corp., the world's biggest computer company.

The huge allocation of stock options means that Mr. Gerstner stands to gain \$500,000 for every dollar the IBM share price rises.

The price of the options will be the market price on the day they are granted, which should be soon. Typically, stock options cannot be cashed until a few years after they are granted to make sure that

the executive is working to increase shareholder value over the long term.

Mr. Gerstner's reward could be enormous if IBM's stock price rebounds. For example, if the stock price rose to the \$145-a-share range it reached in 1986...

Mr. Gerstner is being paid far more than Mr. Akers, who announced in January he would step down, setting off the two-month search for a new chief executive.

"It looks like, when he comes to his own salary, Gerstner is pretty risk-averse," said Graef Crystal, a newsletter publisher and a frequent critic of executive pay.

Mr. Gerstner's contract also calls for an annual bonus of up to \$1.5 million, which depends on the company's financial performance.

A Modest Rise for U.S. Indicators

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. government's main economic forecasting gauge rose in February after being flat in January...

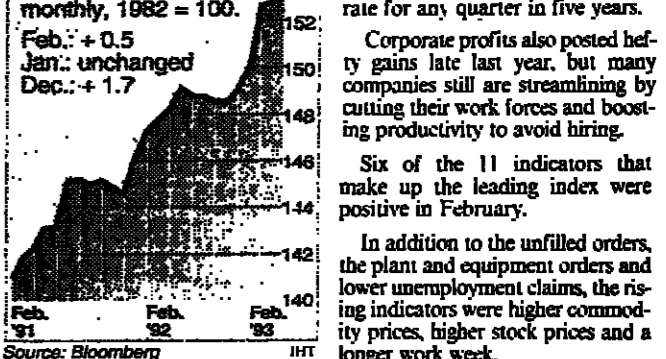
The Index of Leading Indicators, which is designed to forecast economic activity three to six months ahead, rose 0.5 percent in February.

The increase was the fifth in six months and was driven by increases in unfilled orders, higher plant and equipment orders and lower unemployment claims.

These signs of a continued but slow pickup were reinforced by the Wednesday's report on factory orders in February. They rose 1.4 percent after declining in January...

Meanwhile, Tuesday's report of declining consumer confidence from the Conference Board found its way into Washington's political

Leading Indicators



Source: Bloomberg

debate Wednesday. President Bill Clinton urged Congress to hurry and pass his economic stimulus program before next week's Easter recess because "consumers without jobs don't have confidence."

The Commerce Department said

OPEC Output Fell in March, Analysts Say

Reuters

LONDON — OPEC exporters seem to have cut crude-oil output in March by slightly more than 1 million barrels daily, according to initial assessments made Wednesday by industry monitors.

Oil-futures prices edged higher on the suggestion that March output by the Organization of Petroleum Exporting Countries may have averaged just above 24.3 million barrels a day.

OPEC production in February, at 25.55 million barrels a day, had threatened to create an oil glut.

In London, the May contract for the benchmark crude oil, North Sea Brent Blend, traded as high as \$18.90 a barrel Wednesday, compared with \$18.66 at Tuesday's close.

Advertisement for CORUM watches, featuring a gold watch and text: "Quadratus". A solid gold watch with the dial engraved in the "Clou de Paris" pattern. CORUM Maitres Artisans d'Horlogerie SUISSE



MARKET DIARY

Mixed Market Hails Health-Care Stocks

NEW YORK — Investors gravitated to health-care and secondary issues as the first quarter closed, dumping blue-chip stocks and leaving Wall Street mixed on the day.

The Dow Jones industrial average fell 22.16 points, to 3,435.11, but rising issues on the New York...

Stock Exchange outnumbered decliners by an 8-to-5 ratio. Trading was volatile as portfolio managers sought to spruce up their holdings on the last day of the month and the quarter.

Investors piled into health-care stocks for the second consecutive day, after deciding President Bill Clinton's health-reform plan may not be as hard on the industry as had been feared.

Donna Stalala, the health and human services secretary, said late Tuesday that price controls were not necessarily part of President Bill Clinton's health-care reform proposals.

Merck was up 3/4 to 35 1/2. Other rising drug issues included Glaxo, up 1/4 to 18 1/4 and Johnson & Johnson, up 1/4 to 42 1/2.

The Dollar Touches New Low Against Yen

NEW YORK — The dollar fell to a record low against the yen on Wednesday as funds flowed into Japan on the last day of the country's fiscal year.

The U.S. currency closed at 114.78 yen, down nearly two yen from 116.585 yen at Tuesday's close.

The dollar also fell to 1.6070 Deutsche marks from 1.6090 and to 5.4573 French francs from 5.4910 and to 1.4903 Swiss francs from 1.4947.

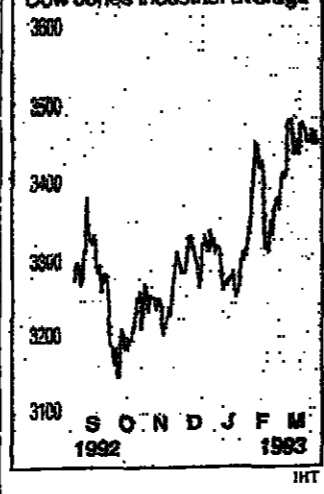
The U.S. currency also lost ground against the mark amid dwindling hopes of a cut in official German interest rates Thursday at the Bundesbank council meeting.

The dollar showed a muted response to news the Bundesbank was accepting bids for 8.6 billion DM at a lowest allocated rate for 13-day funds of 8.17 percent compared with 8.25 percent in a similar past week.

David Wilson, manager of corporate trading at Citicredit Bank, said the fact that so much U.S. economic data has been only slightly stronger has weighed on the dollar.

The Dow

Daily closings of the Dow Jones industrial average



1992 1993

Dow Jones Averages

Table with columns: Index, Open, High, Low, Close, Chg. Includes S&P 500, Industrial, Finance, and Composite.

Standard & Poor's Indexes

Table with columns: Index, High, Low, Close, Chg. Includes Industrials, Finance, and Composite.

NYSE Most Actives

Table listing top active stocks on NYSE with columns: Vol., High, Low, Last, Chg.

AMEX Most Actives

Table listing top active stocks on AMEX with columns: Vol., High, Low, Last, Chg.

Market Sales

Table showing market sales for NYSE, AMEX, and NASDAQ.

N.Y.S.E. Odd-Lot Trading

Table showing odd-lot trading statistics for NYSE.

S&P 100 Index Options

Table showing S&P 100 index options with columns: Price, Call, Put, etc.

Previous NASDAQ Diary

Table showing previous NASDAQ diary with columns: Advance, Unchanged, Total Issues.

EUROPEAN FUTURES

High Low Prev. Close

Table listing European futures contracts like SUGAR, COCOA, etc.

LONG GILT (LIFFE)

Table listing Long Gilt futures contracts.

Industrials

Table listing industrial futures contracts like BASOL, etc.

Stock Indexes

Table listing stock index futures contracts like FTSE 100, etc.

Spot Commodities

Table listing spot commodity prices like Aluminum, etc.

Dividends

Table listing dividend-paying stocks and amounts.

To Our Readers

Because of the seven-hour time difference between New York and Paris until April 4, some items in the Market Summary below are from 3 P.M. New York time instead of the usual 4 P.M. Also because of the time difference, some other items elsewhere in the Business section are from the previous day's trading.

U.S. FUTURES

High Low Prev. Close

Table listing U.S. futures contracts like WHEAT, SOYBEANS, etc.

Grains

Table listing grain futures contracts like WHEAT, CORN, etc.

Metals

Table listing metal futures contracts like COPPER, ALUMINUM, etc.

Livestock

Table listing livestock futures contracts like CATTLE, PORK, etc.

Financial

Table listing financial futures contracts like U.S. T-BILLS, etc.

Food

Table listing food futures contracts like COFFEE, SUGAR, etc.

Textron to Buy Chrysler Plastics Unit

PROVIDENCE, Rhode Island (Bloomberg) — Textron Inc. said Wednesday that it planned to buy the plastics operations of Chrysler Corp.'s Acstar parts division for \$138 million in cash.

The division employs 2,300 workers at four plants in Michigan, Illinois and Ontario, all of which were part of American Motors Corp. when Chrysler acquired the carmaker in 1987.

Textron, an aerospace, commercial-products and financial-services company, said the purchase would increase its annual automotive sales to more than \$1.2 billion, from \$900 million in 1992.

Citicorp Sells Stake in Taiwan First

NEW YORK (Knight-Ridder) — Citicorp has sold its minority interest in Taiwan First Investment & Trust to Citibank Group, a diversified industrial and financial company, for \$165 million, the bank holding company said Wednesday.

Citibank is the largest foreign bank in Taiwan, both in assets and number of consumer branches.

Philip Morris Moves Into Poland

NEW YORK (Bloomberg) — Seeking a foothold in the Polish food market, Philip Morris Cos. said Wednesday that its Jacobs Suchard unit would acquire 80 percent of the shares of Olza SA, a wafer producer and confectionery company, from the Polish state.

Terms of the acquisition were not disclosed. The remaining 20 percent of Olza's shares will be offered to Olza's 800 employees.

In 1992, sales of Olza's Prince Polo and other brand confectionery products totaled about \$24 million. Exports, mainly to North America, Korea, Senegal, and Iceland, accounted for 12 percent of production.

Jacobs Suchard, the Zurich-based coffee and confectionery producer, said it would make "considerable investments" to increase output at Olza.

Regulators Ease Small-Business Loans

WASHINGTON (WP) — Regulators have announced a new policy that will allow about four-fifths of U.S. banks to make loans to small businesses without the paperwork usually required.

Industry officials predicted the policy could lead rapidly to increased lending, providing the quick boost to the economy that President Bill Clinton has been seeking. The president, many bankers and borrowers contend that regulatory red tape is to blame for a slowdown in lending that has kept small companies from getting loans to expand and create new jobs.

Officials of bank trade groups said the goal of the policy was to encourage bankers to resume making so-called "character loans" that are based on the borrower's reputation in the community rather than on a strict item-by-item financial evaluation.

The policy statement was issued jointly Tuesday by the Federal Reserve Board, the Federal Deposit Insurance Corp., the Comptroller of the Currency and the Office of Thrift Supervision.

Canada Sets Duties on Steel Imports

OTTAWA — The Canadian government imposed duties Wednesday on some steel from the United States and four European Community countries.

The government agency Revenue Canada said companies from the United States, France, Italy, Britain and Germany had dumped cold-rolled steel into the Canadian marketplace. The provisional duties, which take effect immediately, range from 8.7 percent to 87.3 percent.

The action comes two days before the U.S. trade representative, Mickey Kantor, meets Canada's trade minister, Michael Wilson. Mr. Wilson said he would try to reach a settlement to a dispute that also has included dumping rulings from Canada on U.S. carbon-steel plate and hot-rolled steel, and a U.S. ruling on Canadian flat-rolled steel.

WORLD STOCK MARKETS

Agence France Press March 31

Table listing world stock markets: Amsterdam, Athens, Bombay, etc.

Table listing world stock markets: Hong Kong, London, Manila, etc.

Table listing world stock markets: Singapore, Tokyo, Seoul, etc.

Table listing world stock markets: Taipei, Manila, etc.

Table listing world stock markets: Jakarta, etc.

Table listing world stock markets: Kuala Lumpur, etc.

Table listing world stock markets: Colombo, etc.

Table listing world stock markets: Dhaka, etc.

Table listing world stock markets: Manila, etc.

Table listing world stock markets: Jakarta, etc.

Table listing world stock markets: Kuala Lumpur, etc.

Table listing world stock markets: Colombo, etc.

Table listing world stock markets: Dhaka, etc.

Gold Futures Hit a '93 High

Bloomberg Business News

NEW YORK — Gold futures prices rose to their highest level since mid-December on Wednesday as analysts said new economic data showing a stronger U.S. economy could mean accelerating inflation.

The Commerce Department said the index of leading economic indicators gained 0.5 percent in February, the fifth gain in six months. In addition, demand for aircraft helped lift U.S. factory orders in February 1.4 percent to a seasonally adjusted \$258.6 billion, the highest on record.

Gold for June delivery gained 50 cents to \$339.30 on the Commodity Exchange of New York, after rising by \$4.90 Tuesday. Some analysts said the rally could stall now as the higher price encourages selling.

NYSE

Large table listing NYSE stock market data, including various stock prices and indices.



# After Daimler, No Deluge German Firms Cautious on U.S. Listing

FRANKFURT — A handful of blue-chip German companies are expected to follow Daimler-Benz AG across the Atlantic to the New York Stock Exchange over the next couple of years, but most plan to wait until they see the details of Daimler's deal with U.S. securities regulators.

Securities analysts, who say a New York listing could stimulate Daimler's share price, said Wednesday it was only a matter of time before a half-dozen German companies would follow the course of the country's largest company — although they also might wait to see whether Daimler-Benz shares actually trade actively in New York.

"Companies in Germany have a track record of playing follow the leader," said Hans-Peter Wodnick at the brokerage concern Jans Capel. "If one does something, it's only a matter of time before they all do it too. There will be at least six others that follow Daimler within the next 12 to 18 months."

But the costs and implications of adapting German accounting practices to fit the more detailed American reporting criteria are likely to limit the flow of major German companies seeking a listing, analysts said.

Reacting with the expected caution, Hoechst AG, BASF AG, Bayer AG and Deutsche Bank AG all said Wednesday they were in principle still interested in listing their shares in New York but

that they first wanted to study the conditions under which Daimler joins the exchange.

Deutsche Bank's chairman, Hilmar Kopper, added that he was concerned the SEC's accounting requirements would not be suitable for a German bank. Spokesmen at Dresdner Bank AG and Commerzbank AG said their banks were not considering seeking a U.S. listing at present.

The automakers Volkswagen AG and BMW AG and the insurer Allianz AG Holding are viewed as other likely candidates to seek a listing.

Volkswagen already has "more progressive" reporting methods than most German companies, said Joachim Bernsdorff, an analyst at Bank Julius Bär. But he added: "Volkswagen's got too many other problems on its plate at the moment to start considering listing in the U.S."

Daimler-Benz, the maker of Mercedes-Benz automobiles that also has interests in electronics, aerospace and financial services, said Tuesday it had reached a tentative accord with the Securities and Exchange Commission on bringing its reporting practices into line with American standards.

Those standards generally require greater transparency than the German companies are accustomed to. "They want to play baseball in America, but they want seven strikes, no umpire and a right to cancel the game," Richard C. Breeden, chairman of the SEC, once said of German companies seeking New York listing. (Reuters, AFX, NYT)

# Deutsche Bank's Profit Holds Up

FRANKFURT — Deutsche Bank AG on Wednesday reported higher profit for 1992 and said earnings so far this year showed that 1993 would be satisfactory despite the economic slump.

The chief executive, Hilmar Kopper, said at a news conference that 1992 group operating profit rose 7 percent to 6.39 billion Deutsche marks (\$3.95 billion). "A good result," he commented.

Investors agreed. Deutsche shares rose on the profit news and ended the day at 713.50 DM, up 2.40 from Tuesday's close.

Group partial operating profit, which excludes earnings from own-account trading, grew 5 percent to 5.03 billion DM last year. Group net profit increased 29.7 percent to 1.83 billion DM.

The bank said there was a "marked rise in provisions" in 1992 for possible losses for bad

domestic loans, as Germany's economy slumped. But provisions for foreign lending, including country risks, were lower last year.

Write-downs of securities holdings, as well as transfers to provisions for loan losses, amounted to 1.855 billion DM in 1992 after 1.226 billion in 1991.

Deutsche Bank's margins on lending narrowed. While group credit volume increased by almost 7 percent to 320.5 billion DM at the end of 1992, net interest income rose by only 5.1 percent to 11.2 billion DM.

Despite the deteriorating economic outlook, Mr. Kopper said, "The figures for the first two months confirm that a satisfactory result is feasible this year."

He said that in 1992, growth in operating costs had been more than halved, to 7.7 percent, as 1,000 jobs were shed. (Reuters, AFX)

# LONDON: The City Extends Its Lead Among Currency-Trading Capitals

(Continued from page 10)

sche marks takes place in the United Kingdom than in either the United States or Germany." Britain was also the second-most important center, after their domestic markets, for trading of Swiss and French francs and the Australian dollar.

By currency pairs, dollar/Deutsche mark transactions ac-

count for more than a quarter of total reported net turnover; dollar/yen for 20 percent and dollar/sterling for 10 percent. The next most popular are U.S. dollar/Canadian dollar, Deutsche mark/sterling and Deutsche mark/yen.

More than 60 percent of deals involving the mark are in the spot market, in contrast to only 42 percent for the dollar.

"This difference reflects the

heavy use of the dollar in hedging operations taking place in the swap, futures and options markets," the report stated. "The depth and diversity of the U.S. dollar markets are far greater than those of analogous markets in other currencies. As a result, it is easier to manage exchange, interest-rate and other risks through this currency."

A salient feature of the Japanese market, the report notes, is the rela-

tive importance of forward (delayed settlement) and swap business. Customers are far more active in the swap market in Japan or the United States and the study attributes this to the high proportion of Japanese trade invoiced in dollars.

"Covering by customers leads to further swap activity by banks in Japan, which also use the swap market to manage financial risks."

# Philips Talks With Apple And IBM on CD Venture

EINDHOVEN, Netherlands — Philips Electronics NV said Wednesday it was discussing an interactive-compact-disk venture with Apple Computer Inc. and International Business Machines Corp.

Iris Merker, a Philips spokesman, said the talks were at an early stage. She confirmed, however, a Dutch newspaper report quoting John Hawkins, president of Philips Interactive Media Systems, that the company had been in talks with IBM and Apple for some time.

The report in the Het Financien Dagblad said the talks were expected to lead to the signing of a letter of intent that would establish Philips' CD-I system as the computer-industry standard worldwide.

If the talks are successful, a new standard, Script X, would supersede CD-I for development into a world standard guaranteeing software interchangeability for multimedia products, it added.

Philips and Sony Corp. invented digital technology for audio compact disks. Philips' CD-I product combines digital sound, pictures and text, the basis of multimedia systems. Apple, meanwhile, has been promoting a major thrust into consumer electronics, especially multimedia. It already has a deal with Toshiba Corp. to deliver multimedia products this year, using software developed with IBM.

Multimedia technology is expected to fuse computers, telephones, televisions and audio products into low-cost units that will allow consumers to easily access many electronic services.

Philips, Apple and IBM are already part of an alliance to develop portable communicators.

# Nestlé Readies Sale Of U.S. Hotel Chain

VEVEY, Switzerland — Nestlé SA said Wednesday it would sell its 40 Stouffer and Presidente hotels to a private company owned by the Hong Kong investor Cheng Yutung for an undisclosed sum by June 1.

Mr. Cheng, who runs Hong Kong-based New World Development Co., will buy Stouffer Hotel Holdings Inc. of Solon, Ohio, which owns or operates 40 hotels in the United States, Mexico and the Caribbean. About two-thirds of the chain's 15,000 rooms are wholly or partly owned by Stouffer.

The sale will help cut Nestlé's estimated debt of 10 billion Swiss francs (\$6.65 billion) without hurting its main business, and lowers the chance the Swiss food company will sell more new shares, analysts said. Last week, Nestlé said it would sell 1.55 million new registered shares, raising an estimated 1.2 billion francs.

Nestlé acquired the hotels as part of its \$105 million purchase in 1973 of Stouffer Corp., a frozen-foods company. It said the sale reflected

its strategy of focusing on its core business of branded food.

The only other Nestlé division unrelated to food is Alcon Laboratories Inc., a specialized drugmaker based in Fort Worth, Texas, that makes skin and eye treatments. "We certainly have no intention of selling that," a Nestlé spokesman said.

Mr. Cheng is the founder of New World, which runs the 12-unit New World chain, all Ramada hotels outside the United States and Renaissance hotels worldwide.

His portfolio includes two of Hong Kong's most luxurious hotels, the Regent and the Grand Hyatt. The Stouffer hotels are being sold to a private company controlled by Mr. Cheng's family.

At Nestlé, peripheral divisions accounted for just 1.1 percent of the company's 54.5 billion Swiss francs in sales last year, a spokesman said.

"I would have thought it was a positive" development, said Martin Newson, analyst at Goldman Sachs International. "What is a food-manufacturing company doing managing hotels?" (Bloomberg, AFP)

# Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
1900	3000	2100
1700	2800	1900
1500	2600	1700
1300	2400	1500
1100	2200	1300
900	2000	1100
700	1800	900
500	1600	700
300	1400	500
100	1200	300
0	1000	100
1982	1982	1982
1983	1983	1983
1984	1984	1984
1985	1985	1985
1986	1986	1986
1987	1987	1987
1988	1988	1988
1989	1989	1989
1990	1990	1990
1991	1991	1991
1992	1992	1992
1993	1993	1993

Exchange Index	Wednesday Close	Tuesday Close	% Change
Amsterdam CBS Trans	107.70	107.30	+0.37
Brussels Stock Index	6,266.22	6,241.28	+0.70
Frankfurt DAX	1,694.21	1,685.07	+0.05
Frankfurt FAX	683.24	689.82	+0.95
Helsinki HEX	1,032.32	1,031.68	+0.12
London Financial Times 30	2,225.69	2,220.70	+0.22
London FTSE 100	2,878.70	2,864.00	+0.52
Madrid General Index	240.30	241.30	-0.41
Milan MIB	1,056.00	1,048.00	+0.75
Paris CAC 40	2,031.38	2,035.91	-0.22
Stockholm Allsektorsindex	1,263.78	1,202.25	+0.73
Vienna Stock Index	366.41	369.92	-0.95
Zurich SSS	745.10	745.40	-0.04

Sources: Reuters, AFP International Herald Tribune

# Very briefly:

- Ciba-Geigy AG said it had signed an agreement with SmithKline Beecham PLC to develop and market an oral antibiotic of the penem class. Both companies have equal access to marketing in all countries with the exception of Japan and other Asian countries, where Takeda Chemical Industries Ltd. is Ciba's licensee.
- Eastman Kodak Co. said it had filed a patent-infringement suit against Sony Corp. and Sony Corp. of America over a magnetic recording system patented by Kodak that uses a record head with a small effective magnetic gap length.
- Kingfisher PLC, the British retailer, whose businesses include B & Q, Comet, Superdrug and Woolworths, said it had appointed Alan Smith, 52, as its chief executive. He joins Kingfisher from Marks & Spencer, where he was director in charge of stores operations.
- Porsche AG said it had agreed to cooperate with Bayerische Motoren Werke AG in car-body parts; Porsche will order 200 million Deutsche marks (\$125 million) of tools and body parts for its new models from BMW's unit, BMW Fahrzeugtechnik.
- Fabrilcom SA's subsidiary Européenne des Services has joined forces with the Polish company ASMA to develop household and industrial waste-recycling activities in the Warsaw region.
- Italy recovered a 214 billion lire (\$1.3 billion) trade surplus with non-EC countries in February, as the lira's decline boosted exports, compared with an 825 billion lire deficit the previous month, the National Statistics Institute said.
- Grand Metropolitan PLC, the British spirits and food group, said that it had acquired 25 percent of Zwack Unicum RT, Hungary's main producer and distributor of spirits. (AFX, Bloomberg, Reuters, AFP)

# In Britain, Focus Shifts To Inflation From Growth

LONDON — British officials indicated Wednesday that the government was unlikely to cut interest rates from their current levels, turning its attentions from spurring economic growth to protecting the pound and fighting inflation.

Norman Lamont, chancellor of the Exchequer, told the Treasury Committee, "The top priority is the control of inflation."

"I favor a stronger rather than a weaker exchange rate," Mr. Lamont said, rejecting the argument the government was pursuing a policy of competitive devaluation. The pound has shed about 15 percent of its value since Britain removed it from the exchange-rate mechanism of the European Monetary System in September.

One reason the government can turn its attention to the pound and inflation is that the two-year recession seems to be over, Robin Leigh-Pemberton, the central bank governor, said.

Mr. Leigh-Pemberton told a parliamentary committee that he expected the British economy to grow around 1 percent this year, mainly in the second half. But he expressed concern about the lack of growth in money supply, a major indicator of economic health. "In my view it's at the bottom of our range and of anything that might be acceptable with an upturn in the economy," he said.

But Mr. Leigh-Pemberton said he did not think cuts in bank base rates from the current 6 percent were suitable, because rate stability was "much better policy."

# EC: Community Says Clinton's Subsidy Statements Caused Harm to Airbus

(Continued from first finance page)

The U.S. trade representative, Mickey Kantor, said Wednesday that the risk of a trade war was remote despite the lack of progress toward a global trade agreement, Reuters reported from London.

In the Brussels talks, the two sides "disagreed on a number of the issues," the EC source said, but the atmosphere was "perfectly open and constructive."

European officials also expressed concerns about the American use of foreign sales corporations, which provide tax advantages for the export of U.S. aircraft. An EC source said the use of such vehicles to finance sales of aircraft to U.S. carriers for use on foreign routes was an "unfair subsidy."

American sources dismissed the

complaint, saying legislation for the financing vehicles was drawn up to comply with a GATT ruling on aircraft subsidies.

■ U.S. Cites 44 Countries

The United States accused on Wednesday 44 countries of unfair trade practices that rob American companies of foreign sales. The Associated Press reported from Washington.

In a report prepared by the U.S. trade office, Japan was singled out as the biggest perpetrator of barriers to competition in the report, followed by the European Community.

The report, the eighth annual edition, is the first step in a process that could lead to sanctions if negotiations fail to correct alleged infractions.

# NYSE

Wednesday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press (Continued)

Symbol	Price	Symbol	Price
AA	10 1/2	W	10 1/2
AAE	10 1/2	X	10 1/2
AAI	10 1/2	Y	10 1/2
AAJ	10 1/2	Z	10 1/2
AAK	10 1/2	AAA	10 1/2
AAAL	10 1/2	AAAB	10 1/2
AAAM	10 1/2	AAAN	10 1/2
AAAO	10 1/2	AAAP	10 1/2
AAAP	10 1/2	AAAR	10 1/2
AAAS	10 1/2	AAAT	10 1/2
AAAT	10 1/2	AAAU	10 1/2
AAAV	10 1/2	AAAW	10 1/2
AAAW	10 1/2	AAAX	10 1/2
AAAX	10 1/2	AAAY	10 1/2
AAAY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AABA	10 1/2
AABA	10 1/2	AABB	10 1/2
AABB	10 1/2	AABC	10 1/2
AABC	10 1/2	AABD	10 1/2
AABD	10 1/2	AABE	10 1/2
AABE	10 1/2	AABF	10 1/2
AABF	10 1/2	AABG	10 1/2
AABG	10 1/2	AABH	10 1/2
AABH	10 1/2	AABI	10 1/2
AABI	10 1/2	AABJ	10 1/2
AABJ	10 1/2	AABK	10 1/2
AABK	10 1/2	AABL	10 1/2
AABL	10 1/2	AABM	10 1/2
AABM	10 1/2	AABN	10 1/2
AABN	10 1/2	AABO	10 1/2
AABO	10 1/2	AABP	10 1/2
AABP	10 1/2	AABQ	10 1/2
AABQ	10 1/2	AABR	10 1/2
AABR	10 1/2	AABS	10 1/2
AABS	10 1/2	AABT	10 1/2
AABT	10 1/2	AABU	10 1/2
AABU	10 1/2	AABV	10 1/2
AABV	10 1/2	AABW	10 1/2
AABW	10 1/2	AABX	10 1/2
AABX	10 1/2	AABY	10 1/2
AABY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AAAB	10 1/2
AAAB	10 1/2	AAAC	10 1/2
AAAC	10 1/2	AAAD	10 1/2
AAAD	10 1/2	AAAE	10 1/2
AAAE	10 1/2	AAAF	10 1/2
AAAF	10 1/2	AAAG	10 1/2
AAAG	10 1/2	AAAH	10 1/2
AAAH	10 1/2	AAAI	10 1/2
AAAI	10 1/2	AAAJ	10 1/2
AAAJ	10 1/2	AAAK	10 1/2
AAAK	10 1/2	AAAL	10 1/2
AAAL	10 1/2	AAAM	10 1/2
AAAM	10 1/2	AAAN	10 1/2
AAAN	10 1/2	AAAO	10 1/2
AAAO	10 1/2	AAAP	10 1/2
AAAP	10 1/2	AAAR	10 1/2
AAAR	10 1/2	AAAS	10 1/2
AAAS	10 1/2	AAAT	10 1/2
AAAT	10 1/2	AAAU	10 1/2
AAAU	10 1/2	AAAV	10 1/2
AAAV	10 1/2	AAAW	10 1/2
AAAW	10 1/2	AAAX	10 1/2
AAAX	10 1/2	AAAY	10 1/2
AAAY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AABA	10 1/2
AABA	10 1/2	AABB	10 1/2
AABB	10 1/2	AABC	10 1/2
AABC	10 1/2	AABD	10 1/2
AABD	10 1/2	AABE	10 1/2
AABE	10 1/2	AABF	10 1/2
AABF	10 1/2	AABG	10 1/2
AABG	10 1/2	AABH	10 1/2
AABH	10 1/2	AABI	10 1/2
AABI	10 1/2	AABJ	10 1/2
AABJ	10 1/2	AABK	10 1/2
AABK	10 1/2	AABL	10 1/2
AABL	10 1/2	AABM	10 1/2
AABM	10 1/2	AABN	10 1/2
AABN	10 1/2	AABO	10 1/2
AABO	10 1/2	AABP	10 1/2
AABP	10 1/2	AABQ	10 1/2
AABQ	10 1/2	AABR	10 1/2
AABR	10 1/2	AABS	10 1/2
AABS	10 1/2	AABT	10 1/2
AABT	10 1/2	AABU	10 1/2
AABU	10 1/2	AABV	10 1/2
AABV	10 1/2	AABW	10 1/2
AABW	10 1/2	AABX	10 1/2
AABX	10 1/2	AABY	10 1/2
AABY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AAAB	10 1/2
AAAB	10 1/2	AAAC	10 1/2
AAAC	10 1/2	AAAD	10 1/2
AAAD	10 1/2	AAAE	10 1/2
AAAE	10 1/2	AAAF	10 1/2
AAAF	10 1/2	AAAG	10 1/2
AAAG	10 1/2	AAAH	10 1/2
AAAH	10 1/2	AAAI	10 1/2
AAAI	10 1/2	AAAJ	10 1/2
AAAJ	10 1/2	AAAK	10 1/2
AAAK	10 1/2	AAAL	10 1/2
AAAL	10 1/2	AAAM	10 1/2
AAAM	10 1/2	AAAN	10 1/2
AAAN	10 1/2	AAAO	10 1/2
AAAO	10 1/2	AAAP	10 1/2
AAAP	10 1/2	AAAR	10 1/2
AAAR	10 1/2	AAAS	10 1/2
AAAS	10 1/2	AAAT	10 1/2
AAAT	10 1/2	AAAU	10 1/2
AAAU	10 1/2	AAAV	10 1/2
AAAV	10 1/2	AAAW	10 1/2
AAAW	10 1/2	AAAX	10 1/2
AAAX	10 1/2	AAAY	10 1/2
AAAY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AABA	10 1/2
AABA	10 1/2	AABB	10 1/2
AABB	10 1/2	AABC	10 1/2
AABC	10 1/2	AABD	10 1/2
AABD	10 1/2	AABE	10 1/2
AABE	10 1/2	AABF	10 1/2
AABF	10 1/2	AABG	10 1/2
AABG	10 1/2	AABH	10 1/2
AABH	10 1/2	AABI	10 1/2
AABI	10 1/2	AABJ	10 1/2
AABJ	10 1/2	AABK	10 1/2
AABK	10 1/2	AABL	10 1/2
AABL	10 1/2	AABM	10 1/2
AABM	10 1/2	AABN	10 1/2
AABN	10 1/2	AABO	10 1/2
AABO	10 1/2	AABP	10 1/2
AABP	10 1/2	AABQ	10 1/2
AABQ	10 1/2	AABR	10 1/2
AABR	10 1/2	AABS	10 1/2
AABS	10 1/2	AABT	10 1/2
AABT	10 1/2	AABU	10 1/2
AABU	10 1/2	AABV	10 1/2
AABV	10 1/2	AABW	10 1/2
AABW	10 1/2	AABX	10 1/2
AABX	10 1/2	AABY	10 1/2
AABY	10 1/2	AAAZ	10 1/2
AAAZ	10 1/2	AAAB	10 1/2
AAAB	10 1/2	AAAC	10 1/2
AAAC	10 1/2	AAAD	10 1/2
AAAD	10 1/2	AAAE	10 1/2
AAAE	10 1/2	AAAF	10 1/2
AAAF	10 1/2	AAAG	10 1/2
AAAG	10 1/2	AAAH	10 1/2
AAAH	10 1/2	AAAI	10 1/2
AAAI	10 1/		



# Japan Behemoths Have Trouble Adapting

**Bloomberg Business News**

TOKYO—Japan's once-mighty trading companies face a gloomy future, according to a report by Jardine Fleming Securities, Japan. The report portrays these former bastions of Japanese trade as "creatures of a bygone era."

The survey of Japan's big six trading companies notes that these corporations have been in a structural decline since the early 1970s. Of the six, only Mitsubishi Corp. is viewed as worth of holding in an investment portfolio.

"They have lost their monopoly on foreign trade, as more companies handle their exports and, to an increasing extent, imports," wrote Victoria Melendez, trading company analyst at Jardine.

As more Japanese manufacturers move their plants abroad, they are dealing directly with overseas distributors of their products.

Ms. Melendez also noted they are no longer

important as financiers to industry. Even their role as raw-materials suppliers is being undercut as Japan shifts to more service-oriented businesses and more manufacturing moves overseas.

Trading companies still have a role as importers, but Ms. Melendez asked, "For how long?"

However, the trading companies still wield plenty of clout. Sales of the top nine accounted for 30 percent of Japan's gross national product for the year to March 1992, said Nozomu Kuni-shige, analyst at Kleinwort Benson.

"But they're not very profitable," he added. Jardine ranks the trading companies by profitability as follows: Mitsubishi, Sumitomo Corp., Misui & Co., Itochu Corp. (formerly C. Itoh), Marubeni Corp. and Nissho Iwai Corp.

The trading companies, known as *shusho*, have tried to fight the trend toward direct trade by diversifying their direct investments.

As well as cranking up the rate of investment

in mining and energy production, during the 1980s the trading companies jumped into property development and telecommunications.

The top six trading companies have made about 63 billion yen of equity investments in communications and information projects, according to Jardine's report.

Most of these businesses have been hard hit by the downturn, and the Jardine report describes most of the efforts to diversify as disastrous. "In just six months, the number of consolidated subsidiaries and affiliates operating in the red has jumped from an average of 31.5 percent to an average of 38 percent," it says.

But Jason James, analyst at James Capel, says the trading companies still have a role to play. "Their three strengths are their financial expertise, international expertise, and good information," he said. "I guess you could sum up their future role as management of risk."

## NASDAQ

**Wednesday's Prices**  
NASDAQ prices as of 3 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month	High	Low	Stock	Div.	Yield	PE	High	Low	Change
12	100	90	AA	0.00	0.00	100	90	90	0
12	100	90	AAA	0.00	0.00	100	90	90	0
12	100	90	BBB	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
12	100	90	BBB+	0.00	0.00	100	90	90	0
12	100	90	BBB-	0.00	0.00	100	90	90	0
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Properties Helped Net At Wharf

HONG KONG — Wharf (Holdings) Ltd., one of Hong Kong's largest property companies, said Wednesday its 1992 net profit had risen to 2.05 billion Hong Kong dollars (\$265.2 million) as a result of gains on property investments.

Tokyo Braces for Little Bang

TOKYO — When Britain allowed banks and brokerage houses to compete against each other in 1986, it created a flurry of activity known as the Big Bang.

Productivity In Japan Fell In January

Productivity in Japan fell 1.5 percent in January from December, the Japan Productivity Center, a state-sponsored research institute, said Wednesday.

Japanese Bank Group Takes On Bad Loans

TOKYO — A cooperative recently set up by Japanese banks to absorb nonperforming debts said Wednesday it had acquired 682 billion yen (\$5.84 billion) of bad loans at two-thirds of their face value since late January.

Japan to Cut Car Sales to EC

TOKYO — A fall in the volume of Japanese car exports to Europe this year, agreed upon in Tokyo by the two sides, will be "significant," a European negotiator said Wednesday.

Investor's Asia table with columns for Hong Kong, Singapore, and Tokyo. Includes sub-tables for Exchange Rates, Market Indices, and Commodity Prices.

Very briefly:

- Thai Airways has decided to defer taking delivery of seven Airbus A-330s and two Boeing 747s for 12 to 15 months and to cancel buying options on another 13 planes to help it cope with a business downturn.

(Bloomberg, AFP)

(Bloomberg, Reuters)

(Bloomberg, Reuters)

(AFP, Bloomberg)

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# SPORTS SOCCER

## To Krabbe, Ruling on Ban Still Isn't Fair

**Reuters**  
**NEUBRANDENBURG, Germany**—The double world champion sprinter Katrin Krabbe accused German officials on Wednesday of plotting to stop her competing at this year's world athletics championships despite their having reduced a ban from competition from four years to one year.

Krabbe, who was suspended with teammates Grit Breuer and Manuela Derr after taking the drug clenbuterol, said an arbitration panel had chosen to end the new ban at midnight on Aug. 13 so she would be unable to qualify for the Stuttgart event.

The championships start on Aug. 14 but the 23-year-old German will be unable to defend her 100- and 200-meter titles because she will not have had the chance to record the necessary qualifying times in competition.

"They chose Aug. 14 especially because they knew that we wouldn't be able to go to the world championships because we couldn't qualify for them," Krabbe said at a news conference. "We don't want to accept the decision but the problem is we haven't got the official reason for it yet."

The German athletics federation's arbitration panel reduced on Tuesday the bans on Krabbe and Breuer, who tested positive for clenbuterol in July, to one year and on Derr, who admitted to taking the drug but was never positively tested, to eight months.

On the surface the athletes seem to have been treated in different ways. While Derr's eight-month ban dates from Aug. 24, 1992, when she admitted to taking clenbuterol, Krabbe and Breuer's bans begin effectively on Aug. 14, the day the federation made an official proposal that the athletes be suspended.

Under International Amateur Athletic Federation rules, bans for drug use start on the day athletes test positive. Krabbe and Breuer supplied positive samples in several tests from July 2 to 23 last year.

A German federation doping expert countered the argument on Wednesday by saying the bans began on Aug. 14 because the athletes were not officially punished for doping but for "unsportsmanlike conduct." The national federation was unable to ban Krabbe under its doping rules because of a legal technicality. It had no clause in its regulations governing bans for out-of-competition tests last July although the regulations have since been amended.

**Russian Hurdler Banned**

The world women's 100-meter hurdles champion, Lyudmila Narozhilenko of Russia, has been banned for four years after a positive test for an anabolic steroid.

A spokesman for the IAAF, Jayne Pearce, said Wednesday in London that two urine samples from an indoor meeting in Lievin, France, on Feb. 13 had contained an anabolic steroid.

Narozhilenko, 27, twice lowered the world indoor 60-meter record this month in Seville.



Istvan Piszot of Hungary, right, and Nicolaos Tsiantakis of Greece struggling for control of the ball.

## Denmark Hands Spain First Loss Goal in 20th Minute Bolsters Chances for World Cup Berth

**COPENHAGEN**—Lars Olsen, Denmark's soccer captain, wanted a 1-0 lead as quickly as possible and he got it Wednesday.

Flemming Povlsen scored a 20th-minute goal that proved to be the game-winner as the European champions edged Spain to earn a much-needed boost in their quest for a berth in next year's World Cup finals in the United States.

"We got two crucial points tonight and I'd like to congratulate the whole team," said Denmark's coach, Richard Moller-Nielsen, who guided the Danes to a sensational European championship title in Sweden last June.

Povlsen, a striker who plays for Borussia Dortmund in Germany, capitalized on a defensive mistake by the Spaniards. He intercepted the ball on the left flank, decked the Spanish defender Rafael Alkorta and then fired a lot shot from a difficult angle past the Spanish goalkeeper, Andoni Zubizarreta.

The Danes, playing with confidence before a sellout crowd of 40,272 at the Parken stadium, moved to third place in group 3 with seven points from five games. They are still unbeaten, but had three lackluster goalless ties against Latvia, Lithuania and Ireland in earlier games.

It was the first loss for Spain, which still leads the seven-team group with nine points from seven games. Ireland, which stunned Northern Ireland with three goals in nine first-half minutes to post a 3-0 win earlier Wednesday, is second with eight points from five games. The two top teams qualify for the World Cup finals.

Switzerland 1, Portugal 1: Portugal kept Switzerland to a tie but the Swiss regained the lead of European Group 1 from Italy on goal differential.

Stephane Chapuisat, of Germany's first-division Borussia Dortmund, put Switzerland in Barcelona in the 39th minute with his fifth goal of the qualifying tournament.

Chapuisat, for once unguarded by Portuguese defenders, deflected

a falling header into the bottom of the net off an Alain Sutter cross. That gave him the lead in the Group 1 scoring list.

Four minutes later, Jose Semedo tied it with a forceful header after the Swiss defense moved slowly against a job by Abel Xavier, a newcomer on the Portuguese team.

Portugal's well-organized defense checked the Swiss attack, focused heavily on Chapuisat, in the second half.

Switzerland, seeking to reach its first World Cup final round since 1966, remained well-placed to gain one of the two qualifying spots in the six-team group despite dropping a point Wednesday.

Switzerland and Italy now each have eight points from five Group 1 games. Switzerland has 15-4 goals, Italy 13-5.

Portugal improved after a 3-1 home loss against Italy in its previous game and pulled even on points with third-place Scotland.

Wales 2, Belgium 0: Ryan Giggs scored his first goal for Wales and Ian Rush gained a national scoring record as the Welsh, playing at home in Cardiff, ended Belgium's six-game winning streak.

Giggs, a 19-year-old Manchester United winger likened to the mercurial George Best, crashed home a free kick, and Liverpool's Rush headed a second that took him to a record 24 goals for his country.

The result gave Wales a chance of gaining the finals in the United States next year.

Belgium still heads the group four standings with 12 points from seven games with Romania second with seven from five. Wales, now with six from five, has moved third above Czechoslovakia, which has four from four.

Ireland 3, Northern Ireland 0: Ireland stunned Northern Ireland with three goals in nine first-half minutes.

About 33,000 fans at Lansdowne Road in Dublin saw Andy Townsend, Niall Quinn and Steve Staunton score the goals that bolstered Ireland's chances of gaining the finals in the United States next year.

The result means that Jack Charlton's team, which made the finals three years ago, moved within one point of the group leader, Spain, in the Group 3 standings. Spain has nine points from six games and Ireland has eight from five. Neither has conceded a goal.

Northern Ireland has six points from six games and, with only two teams qualifying from the seven in the group, must win its next game in Spain to stand any realistic chance of gaining the finals.

Greece 1, Hungary 0: Greece is poised to reach the World Cup finals for the first time after a well-deserved victory in Budapest over Hungary on Wednesday.

It leads European Group Five with nine points from five games. Only Russia has a realistic chance of overtaking them.

Even so, Greece should still qualify in second place from the five-team group.

The winner in the 70th minute came after an astute substitution by manager Alketas Panagoulas, who brought in Costas Antoniou for Spiros Maragos.

Minutes later, after a fine run down the left in which Nicos Tsiantakis eluded his marker, Antoniou's dangerous, low cross brought a desperate handling offense by central defender Andras Telek. Stratos Apostolakis took the resulting penalty kick and made no mistake with his rising drive.

England 2, Turkey 0: In Izmir, Turkey, David Platt scored seven minutes after kickoff to pace England to a qualifying victory over Turkey, moving the English into a

first-place tie in European Group 2 and all but ending the Turks' chances of reaching the finals.

The victory improved England to 3-1-0 and seven points, with an identical record but just behind Norway on goal differential. The Netherlands also has seven points but has played one more game.

Turkey fell to 1-1-5 and three points with only three games remaining in its schedule. Only the top two teams in the six-team group advance to the 1994 World Cup in the United States.

An unmarked Platt leaped to head in a John Barnes free kick from the right side of the penalty area, easily beating the immobilized Turkish goalkeeper Engin Ipekoglu.

England's goalkeeper, Chris Woods, thwarted several Turkish chances, slapping away a powerful shot from Ognje Cetin in the 18th minute and covering a ball from a hesitant Orhan Cikrikci in the 33d.

Paul Gascoigne gave England its second goal, heading in a deep cross from right by Paul Ince seconds before the halftime whistle.

In the 44th minute Turkey replaced Ipekoglu with Hayretin Demiras after the starting goalkeeper was injured in a crash with Platt.

Further ruining Turkey's day were yellow cards issued to Tugay Kerimoglu for fouling Lee Dixon in the ninth minute and Orhan Cikrikci, who did not need an offside whistle and kicked the ball into the net despite the referee's attempts to stop him. (AP, Reuters)

## NHL Realigns in First Facelift in Decade

**NEW YORK**—The National Hockey League announced Wednesday its first radical facelift in a decade, including a new playoff system.

Starting next season, with the addition of new franchises in Anaheim, California, and Miami, the Winnipeg Jets, Pittsburgh Penguins and Tampa Bay Lightning will be moved into new divisions.

The names of the conferences and divisions are being simplified with geographical titles.

The playoff format is the most radical change.

The NHL has been basing its playoffs on the top four teams of each division qualifying—No. 1 versus 4 and 2 versus 3—a system it has used since 1981-82. The two division winners then meet to decide a conference champion and the two conference champions meet for the Stanley Cup.

Starting next season, in each of the two conferences, the regular-season division champs will be seeded 1-2. The next six teams based on points, regardless of division standings, make the rest of the eight-team conference quarterfinals.

The division winners hold home-ice advantage in the first round regardless of where ranked in the conference standings.

"The new system better rewards teams for their performance in the regular season by moving to a playoff system based on conference play," Commissioner Gary Bettman said. "As well, this alignment provides hockey fans with more variety in games involving their favorite teams."

The two conferences will have their names changed to Eastern and Western from Clarence Campbell and Prince of Wales, respectively.

In the West Conference, the Pacific Division, currently Smythe Division, will be made up of Calgary, Edmonton, Vancouver, Los Angeles, San Jose and the new Anaheim franchise owned by the Walt Disney Co.

Winnipeg moves to the Central Division, currently the Norris, to join Toronto, Detroit, Chicago, St. Louis and the relocated Dallas Stars, who are moving from Minnesota where they were the North Stars. It's a return of sorts for Winnipeg.

The Jets, after joining the NHL in 1979-80 in the Smythe Division, played in the Norris for the 1981-82 season before moving back to the Smythe the next year after the Colorado Rockies moved east to become the New Jersey Devils.

Tampa Bay is moved from the Norris into the East Conference's Atlantic Division, now the Patrick, with Washington, the New York Islanders, the New York Rangers, New Jersey, Philadelphia and the new franchise based in Miami, Florida.

Pittsburgh is moved into the Northeast Division, currently the Adams, joining Boston, Hartford, Montreal, Ottawa, Buffalo and Quebec.

The move for the Penguins will be a renewal of a division rivalry with Montreal in existence from 1974-75 until 1981-82, when the Penguins moved to Patrick.

Teams in the East Conference will play division rivals five times each, opponents in the other division four times each and opponents in the other conference twice each.

Teams in the West Conference will play division rivals six times each, opponents in the other division four times each and opponents in the other conference twice each.

This produces an 82-game schedule. It has yet to be determined whether the extra two neutral-site games needed to reach the 84-game schedule in use this year will be played.

The subject is a matter for negotiation between the league and the NHL Players' Association.

The league said the changes were approved by a unanimous vote of its board of governors. A two-third majority was needed for approval.

"These changes will best serve the interests of our teams," Bettman. "The League had adopted a plan that will enhance rivalries both within and outside divisional play."

**WIMBLEDON, England (AP)**—Wimbledon unveiled plans Wednesday to build a new No. 1 show court as the centerpiece of a 20-year development project to take the tennis tournament into the 21st century.

The existing Court One, which is adjacent to Centre Court, is to be torn down and replaced by a building with facilities for players, club members and the media. A new Court One, with a seating capacity of 11,500, would be built just north of Centre Court. Centre Court would be extended to increase seating from 13,100 to 13,900.

Officials ruled out putting a roof over any of the courts, despite the rain that disrupts the tournament year after year. The All England Club's chairman, John Curry, refused to reveal the project cost, saying, "We never talk money at Wimbledon, but it's obviously going to be expensive."

The plans also include a new No. 2 court for 5,000 spectators and two more outside courts. In addition, the grounds would be redeveloped to provide easier access and improved facilities for fans.

## Roche Reaches End of the Road

**PARIS (AP)**—Stephen Roche of Ireland has confirmed that he will retire from cycling at the end of the season.

"I always said I would finish my career at the age of 32 or 33. Next November I will be 34," he said Wednesday. "I didn't want to leave before because I might have had the image of a loser."

He became one of Ireland's greatest sporting stars when he swept the board in 1987 by winning Tour de France and the Tour of Italy and the world championship. But since then his career has gone downhill, and injuries constantly hamper his efforts to climb up again.

Greg Lemond, the three-time Tour de France champion, escaped a car crash near his home in Belgium without serious injury, the police said. Lemond's car crashed into another vehicle late Tuesday, slightly injuring both drivers, a police official said.

## For the Record

**Don Shikelski**, the most valuable player in the first National Invitation Tournament, in 1938 for Temple, and later the head basketball coach at the University of Tulsa, died Tuesday. He was 78 and had been ill for some time. (AP)

**Claude Mouton**, who became a national figure as the bilingual public address announcer for the Montreal Canadiens, died Tuesday of pancreatic cancer. He was 61. (AP)

### DENNIS THE MENACE



### PEANUTS



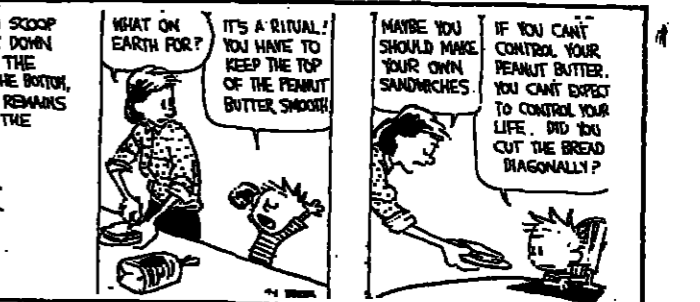
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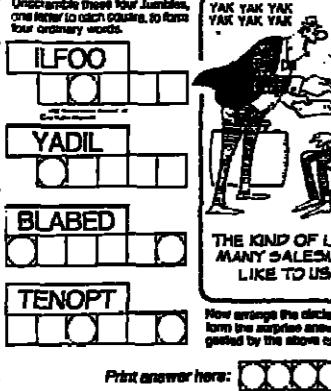
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SPORTS

Michigan's Tactics 'Of Intimidation Sometimes Backfire

By Ira Berkow

Woolfing can backfire. A few years ago in a tight game in the final minute of the West Regionals of the National Collegiate Athletic Association basketball tournament, Paris McCurdy of Ball State stepped to the free-throw line...

Vantage Point

game, 69-67, but it wasn't because of McCurdy's foul shooting — he hit four for four in the game — and it presumably wasn't because of Anthony's mouth.

This comes to mind now as Michigan, the woolfingest team in the Final Four, prepares to play Kentucky in the semifinals in New Orleans on Saturday. Woolfing, or barking, or yawning in your face has backfired for Michigan up to this point, although it has not floored them.

Woolfing, too, has backfired on Anthony, because the possible escalation of pushing an opponent verbally is to punch him. Even sucker punch him, which is what Anthony did the other night in Phoenix to Kevin Johnson.

The television audience caught a stark glimpse of Michigan's verbal propensity last week when Jimmy King, after executing a crashing jam, shouted something ugly, something unnecessary in the face of a George Washington player. It was like kicking someone when he's down, because at the time, Michigan, the heavy favorite, was leading by something like 15-2.

Whatever woolfing the Wolverines have done in the tournament has seemed to either ignite the other teams (UCLA took them into overtime and Temple played them virtually even), or defuse themselves with a bullying overconfidence.

Michigan players come out in their corn-yellow long shorts — Jalen Rose's cover his knees — and their black shoes and black socks, reminiscent of Mike Tyson in the ring (although Tyson was without socks), and wrapped in rap. They want to give the impression of street toughs, and bring that hood jauntiness to the court. This is hip-hop hoops.

But if practiced, it would seem more suited for the pros, where anything goes, just about, than in college where these players are students, at least in name.

Michigan does many of the things that the basketball textbook says not to do, such as throwing cross-court passes. But because of their glorious physical talent, they have gotten away with such risky business. The end result of this, however, can be that when facing a team with fairly equal talent — and stronger coaching — as they will against Kentucky, then the players' deficiencies, such as not knowing or caring how to fight through picks, not knowing or caring how to get free without the ball, may be another way of beating themselves.

Often, though, when the competition is fierce, as it is at this level of the NCAA tournament, the best thing to do is keep your mouth shut. Walt Frazier had a theory about this. "Let sleeping dogs lie," he said. "Why pump anyone up?"

It is true that competitors try whatever they can to get an edge, and there are occasions when some words will make another player so infuriated, for example, that he loses concentration, but the reverse may work better.

Sometimes the best thing to do is say nothing. I remember Sonny Liston's glare, those piercing, villainous eyes set darkly inside the cowl of his boxing robe. "Nuff said," he said.

Or take Bob Gibson. According to Joe Morgan in his new autobiography, "A Life in Baseball," "Gibson did not socialize, did not so much as exchange words with players on other teams, he said, because any time they were in the batter's box he needed the freedom to knock them down." What Gibson did do, though, was stare malevolently, and fire that most wicked of fast balls.

As Michigan goes against Kentucky, I am reminded of the matches between Bjorn Borg and John McEnroe. McEnroe was uncharacteristically tight-lipped when he played Borg. He said he needed all the energy he could muster — every extra breath preserved — if he hoped to beat him. He also knew he wasn't going to intimidate or confound him with gab.

The Michigan players will have to do the same against Kentucky, or they will surely wind up talking only to themselves.



The Cleveland Indians' pitcher Jose Mesa (49) and catcher Sandy Alomar (17) are seen in a heated moment during a game in Winter Haven, Florida. Mesa, who separated his shoulder, will be out of action for at least a month.

Many Contenders in a Season of Change

The Associated Press

Are there any baseball fans out there who would like to see Nolan Ryan pitch in the World Series in his final season?

Probably lots, which is why the Texas Rangers are the sentimental favorite in the American League West this year. They are no worse than most teams in the division.

More than in any recent year, more teams have a legitimate chance at finishing first in the AL West. Even Seattle, which lost 98 games last season, may have a chance. Well, maybe not.

Predicted Order: 1) Chicago, 2) Minnesota, 3) Kansas City, 4) Oakland, 5) Texas, 6) Seattle, 7) California.

Chicago White Sox Even without Bo Jackson and Ozzie Guillen, the White Sox stayed in contention last year. With those players back, Chicago might win its first title since 1933.

Jack McDowell (20-10) has become one of the most consistent starters. How well Bobby Thigpen pitches could be the key, but he needs to do better than last season's 4.55 ERA. Hard-throwing Roberto Hernandez may need to take over the closer's job.

The big question is what Jackson can do after missing almost two full seasons.

Minnesota Twins The Twins made two major winter moves that kept their fans happy — they kept Kirby Puckett in Minnesota, then signed Dave Winfield, a hometown hero. Bert Blyleven also is back, needing 13 more victories to reach 300.

Minnesota always has done well as a result of its defense. Manager Tom Kelly is gambling this year that third baseman Scott Lewis can make the move to shortstop to replace Greg Gagne.

Kansas City Royals A year ago, the Royals started the season with new players and new hope. A month later they were 1-16 and on the way to their worst finish (72-90) since 1970.

So the Royals signed a hometown favorite, David Cone, to anchor a staff that includes Kevin Appier and Mark Gubicza. They filled gaps up the middle with Jose Lind and Greg Gagne. They added power by trading Greg Jefferies to St. Louis for Felix Jose. George Brett, about to turn 40, will see if he

can duplicate his .385 batting average, or do better.

Oakland Athletics Free agency hit hard, and the defending AL West champions are without Dave Stewart, Mike Moore, Harold Baines and Willie Wilson. Walt Weiss was traded away and, for the first time in seven years, Oakland begins a season without Jose Canseco.

Even so, the Athletics have a lot left as they seek their fifth title in six years. Rickey Henderson may be unhappy with his contract, but he can go on base. Mark McGwire and Ruben Sierra are solid, and Dave Henderson is ready to return from yearlong injuries.

Texas Rangers What a thrill it would be to see Nolan Ryan, at 46, close his career in a World Series for only the second time. Possible, but not probable. Ryan (5-9, 3.77 ERA) is coming off a series of injuries, and has been so-so in spring training.

The Rangers should score a lot of runs. Juan Gonzalez, 22, who led the majors with 43 home runs, and Jose Canseco (26 HR, 87 RBI) might be the most potent outfield tandem in baseball.

Ryan and Kevin Brown (21-11) get support from newly acquired Charlie Leibrandt and Craig Ledford, and Tom Henke as closer.

Seattle Mariners Lou Piniella was hired to fire up the Mariners on the field, and reliever Norm Charlton also went from Cincinnati to Seattle. The Mariners, who have had only one winning season in their history, are used to disappointment.

California Angels Not much went right for the Angels last season, and it's not looking like a hot bright 1993, either.

The Angels have solid starters in Mark Langston, Chuck Finley, and free agent Scott Sanderson. Not enough to overcome a young lineup that features right fielder Tim Lincecum (1.347, 29 HR, 109 RBI at Triple-A Edmonton).

EAST DIVISION After years of trying to break out of their choke collar, the Toronto Blue Jays did it last season.

So what happens in the winter? They lose Dave Winfield, David Cone, Jimmy Key, Tom Henke, Kelly Gruber, Manuel Lee, Dave Stieb and a few others.

Not all of those losses will hurt, but the Blue Jays are not the force they were. Meanwhile, several teams have gotten better, including New York and Baltimore.

Predicted Order: 1) Baltimore, 2) New York, 3) Toronto, 4) Cleveland, 5) Detroit, 6) Milwaukee, 7) Boston.

Indians' Crews Legally Drunk in Fatal Boat Crash

By Murray Chass

Tim Crews was legally drunk when the boat he was driving ran aground after dark, killing him and another Cleveland Indians pitcher, an investigation of the accident has revealed.

Colonel Bob Edwards, law enforcement director for the Florida Game and Fresh Water Fish Commission, said in a report that tests indicated that Crews had a blood-alcohol content of 0.14 percent.

Under Florida law, the operator of a boat is legally drunk when his blood alcohol content reaches 0.10 percent.

Lieutenant Vinard Hitt of the Commission said Tuesday that no charges would be filed. If similar circumstances existed, and the operator of the boat survived, Hitt said, "We would recommend that he be charged with driving under the influence."

Crews, 31, was steering his 18-foot (5.5-meter) fishing boat on Little Lake Nellie about 25 miles (40 kilometers) west of Orlando at about 7:30 P.M. on March 22 when it ran aground, went under and emerged at the other side. Steve

Olin, 27, the Indians' top relief pitcher, was killed instantly. Crews died about 10 hours later at Orlando Regional Medical Center.

Both pitchers died from "blunt force trauma to the head," Edwards said in his report, and the nature of the injuries indicated that neither man saw the pier before the collision.

Bob Ojeda, 35, a third Indians pitcher, suffered a severe scalp injury and told investigators he did not recall seeing or hitting the pier.

Edwards said Olin's blood alcohol content was .02 percent and Ojeda's .008 percent. Their content was not critical, however, because they were not driving.

Thomas Heger, the medical examiner of Orange County, said at the news conference that the 0.14 reading for Crews could be the equivalent of six to seven beers in a person the size of Crews: 6 feet (1.82 meters) and 195 pounds (88 kilograms).

"But the effects vary considerably in each person," Heger said. Edwards said physical evidence from the accident indicated the boat was "planned out," or riding high in the water. That condition, he explained, established that the boat was traveling 25 miles an hour or faster, though an exact speed could not be determined.

Hitt said that the boat manufacturer told investigators that with the 150-horsepower motor the boat had, it would have to go at least 25 miles an hour to be planing. But he said, the boat was capable of traveling up to 30 miles an hour with three people on board.

The day after the accident, Lieutenant Bruce Cooper, one of the chief investigators, speculated that evidence indicated the boat could have been traveling with the throttle close to being completely open.

In his report Tuesday, Edwards said the boat's propeller cut a strip of grass about 250 feet long leading directly to the 171-foot pier. The grass he referred to was submerged vegetation close to the lake's surface.

If the boat had not been on plane, Edwards said, it would have plowed the grass aside and "disturbed the bottom."

The boat broke three of the pier's pilings and three cross braces, coming to rest 145 feet beyond. It stopped, Edwards said, because the force of the crash caused the outboard motor's cover to press against the flywheel, causing the engine to stall.

Ojeda, who was discharged from the hospital last Thursday, spoke with his teammates at the Indians' park in Winter Haven, Florida. Tuesday, his first time there since the accident.

Daulton, Phillies Catcher, Signs for \$18.5 Million

CLEARWATER, Florida — The Philadelphia Phillies were willing to pay \$18.5 million to ensure that catcher Darren Daulton remains with the team for his entire career.

Daulton became the highest-paid catcher in baseball on Tuesday, agreeing to an \$18.5 million, four-year extension through the 1997 season.

Daulton will make \$2.25 million in 1993, the final season of a three-year deal worth \$6.75 million guaranteed. The new contract gives the Phillies a 1998 option at \$5 million with a \$500,000 buyout.

The contract also contains bonuses for various season awards, including being selected the league's most valuable player.

"Darren has overcome a lot of adversity to become without question the best catcher in baseball," Bill Giles, the Phillies' president, said, alluding to six operations the catcher has had on his left hand.

To be he's a great example of what hard work and determination can accomplish whether it is in sports or life. This new contract enables Darren to complete his career as a Phillie. Mike Schmidt played all of his career with the Phillies, and Darren will be the second."

Daulton, 31, had his best season in 1992, hitting .270 with 27 home runs and a league-leading 109 RBIs.

He became the fourth catcher to lead the NL in RBIs, with Roy Campanella (1953), Johnny Bench (1972-74) and Gary Carter (1984).

Daulton's career almost ended June 21, 1986, when Mike Heath of the St. Louis Cardinals slid into his left knee at home plate. Daulton underwent surgery four days later for a ligament tear.

He also overcame serious injuries in 1991, when he missed numerous games when a car he was riding in crashed into a tree.

SCOREBOARD

16-4-24, Owens 9-17-7-23, Gattling 9-14-5-23. Rebounds—Minnesota 37 (Latterman 10), Golden State 22 (Williams 11), Golden State 26 (Sorewell 10).

NBA Standings

Table with columns for Eastern Conference, Central Division, and Western Conference, listing teams, wins, losses, and percentages.

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سكربت الامم



ART BUCHWALD

Fairness? It's a Big Lie

WASHINGTON — The biggest lie now circulating in the United States is, "I'm willing to pay my share of taxes if everyone else pays their fair share."



Buchwald

Despite the fact that I have read this in the newspapers and have even heard the president quote people saying it, I have been unable to actually meet one person who meant it. Recently I stood in front of an H&R Block tax advice store in Washington and conducted an exit poll of customers. I posed the question: "Are you willing to pay your fair share of taxes if everybody else does?"

Oscar Victories Spur Irish to Subsidize Films

DUBLIN — The Irish government has decided to revive the state-run Irish Film Board, abolished nearly six years ago, after Ireland won two Hollywood Oscars. Arts Minister Michael D. Higgins announced that the state would reactivate a board which has offered no seed funding for films since 1987.

One of the first films to be funded by the board was "Angel," which launched Neil Jordan's career. Jordan, celebrating his 1993 Oscar for writing "The Crying Game," said: "If there had been any Irish investment in 'The Crying Game,' it would have made a profit."

theory that a Clinton speech writer made it up during the campaign and it was inserted into "the speech." Another is that Chelsea Clinton found the phrase while doing a research paper on the Boston Tea Party. A third is that it was originally part of an old French drinking song. Whatever its origin, it has spread like wildfire from one end of the country to the other.

She confided, "I will pay my fair share — only if everyone else pays more than their fair share." The next person who came out was very cautious about saying anything critical of the tax system. "The lawmakers must know what they are doing or they wouldn't be members of Congress. I doubt if any of us is paying one more cent of taxes than is absolutely necessary."

"You are a wonderful person to have such faith in the tax system. What do you do for a living?" "I am the manager of this H&R Block store which, thanks to the tax code, has turned giving advice to taxpayers into a gold mine."

Another customer appeared and I read the statement and asked if he agreed with it. He answered, "It doesn't matter. I don't have the money to pay any share. That's why they are going to confiscate my automobile. Even if everybody pays their share, the IRS won't give me my car back."

One gentleman said, "Death and taxes and fairness do not mix. The guy in the lower bracket believes that I'm shafting him, and I think that the guy in the upper bracket is shafting me. The only thing we all have in common is that we are sure the government is screwing everyone."

On the basis of my poll, fairness does not appear to be one of the major concerns of the American public when it comes to paying taxes. People talked happily about wanting to pay taxes because it offered so much good, and Clinton had made it so good.

I called the White House to find out if the president really believed that taxpayers should be treated fairly. He was out jogging. But an aide told me that, although the president believes in fairness, he was furious that someone in his administration had leaked it to the press.

Nick Scotti: 10 Easy Steps to Stardom

By Rick Marin  
New York Times Staff

NEW YORK — Nick Scotti was born with great looks and a good voice. His debut album, "Nick Scotti" (Reprise), hit record stores last week. It sounds, well, O.K.: R&B pop, easy on the ears, with lots of retro references. But how it sounds is not really the point.

The point is how it got to the record stores in the first place — a lesson in the machinery of '90s pop stardom (the same machinery, of course, that produced such musical hunks as Harry Connick Jr., Chris Isaak and Billy Ray Cyrus).

Here's how it works:  
1. Start hanging out in nightclubs in junior high.  
2. Become a top male model.  
3. Meet Madonna at a party.  
4. Send her your demo tape.  
5. Land a record contract at Madonna's label, then remake a funky '70s song.  
6. Have Madonna's press agent spread the news that you're not just a pretty boy; you can sing, too.  
7. Do a sexy photo shoot with Bruce Weber for Vanity Fair.

8. Appear on the cover of a hip new downtown magazine.  
9. Be feted at a small private party at a hip new downtown restaurant and a big up-privy party at a night club.  
10. Go on a nationwide promotional tour and become famous for being famous before your first album even comes out. Welcome to the short, happy life of Nick Scotti.

He was 13 when he started sneaking out of his parents' house in Queens and hopping the train to Manhattan to dance all night at a club called the Funhouse. That's where he first met Madonna, in the deejay booth with Johnny Benic and other creators of the downtown scene who would later become famous for having known Madonna before she became famous.

By 18, he was modeling in Japan and Europe, where he became a regular in L'Uomo Vogue and scored a contract with Valentino. At 22, two years ago, he met Madonna again, at a birthday party for the photographer Herb Ritts. This was the crucial break.

She sort of gave me a little bit of attitude. "Scotti said, while sipping cappuccino in the office of Liz Rosenberg, who is Madonna's press agent and, now, Scotti's, too. "She was a little disrespectful," said Scotti, who added that he responded with an expletive.

"She said, 'That's the nicest thing I've heard all day,'" he continued. "Then we talked for a really long time, about an hour, in fact. I told her I was writing and singing, and she said, 'Send me a demo tape.' So I did. Immediately. Like, I ran home and FedEx-ed it that night."



Milo Lado for The New York Times



Christopher Moore

Good looks, parties and a word from Madonna helped Nick Scotti get his first album off the ground.

Madonna sent the tape to Warner Brothers Records (her own Maverick label didn't exist yet). Warner's Reprise division signed him. In the liner notes to his album, Scotti acknowledges the debt to "Madonna (Moj Ciccione for your inspiration and belief."

But in person, he added a qualifier: "She basically got the door open for me and the rest was up to me. I have to say I was lucky. A lot of things sort of fell in my path. But it's what people do with what falls in their path."

Scotti wrote four of the 10 songs on the album; Madonna co-wrote and sings on the opening track, "Get Over." The first single is a remake of Harold Melvin and the Blue Notes' 1975 hit "Wake Up Everybody."

A Billboard review praised Scotti's "continuously soulful... throaty baritone," dubbing him a "highly photogenic newcomer." The CD is decorated with black-and-white photos of Scotti looking pensive, moody, naughty, seductive.

His version of "Wake Up Everybody" has a multitude of current pop-cultural buttons: '70s nostalgia, environmentalism ("Wake up/Stop cutting down our trees") and, in a lyric revised by Scotti, AIDS. He changed the original line, "Wake up all the doctors/Make the old people well" to "Make the sick people well."

The liner notes also include a message from the Earth Communications Office, a Los Angeles-based environmental lobby popular in the entertainment industry. "Being positive" and "social awareness" are the twin themes of his album, Scotti said.

The founder of U magazine, who goes simply by Michael, said, "There is a lot of positive energy in his music, plus he's good looking." He put Scotti on the cover of U's self-proclaimed debut as "a fashionable weekly," and made him guest of honor at a party the magazine's launching.

The party, which was co-hosted by Rosenberg, was held at Orbit, a cozy downtown restaurant of the moment. Guests included the party queen Suzanne Barisch, the gym owner David Barton and John Epperson, who is better known as the drag performer Lypsinka.

"I'd never heard of him before," Epperson said, when asked what he thought of Scotti. "I must be the only one."

Warner Brothers threw a second party celebrating Scotti at Club USA two nights later.

There is, Michael said, "a buzz around Nick." How did it get there? Rosenberg, the vice president of publicity at Warner Brothers, who as Madonna's publicist has become a public-relations potentate to the entertainment press, modestly denied that she had very much to do with it. "People write what they want to," she said. "Just because people take my calls doesn't mean I can get them to do anything I want." Why do they want Scotti? "I think people are astounded that somebody who looks that good could have such a great voice," she said.

Vanity Fair was sufficiently astounded to devote four pages of its April issue to Bruce Weber photos of Scotti frolicking in various states of undress around the pool at the Fontainebleau hotel in Miami Beach.

"He's hot, sexy, talented, up-and-coming, and it was a great photo shoot," said Beth Kseniak, a spokeswoman for the magazine. Mademoiselle also gave him a page, gushing over the "24-year-old, green-eyed six-footer."

Rosenberg is well aware of the dangers of overexposure. "It's a double-edged sword," she said. "Because what happens when you get the press enthusiastic about any particular artist, then you get accused of hyping."

Hype has burned the music industry before. Top-40 teen idols from Fabian to Milli Vanilli have been known to achieve musical fame unencumbered by innate musical talent.

"I definitely think that people who are good-looking have an advantage," Scotti said. "If I said they didn't, I'd be a liar. I don't make the rules. That's just the way it is. I was born this way. I can't help that."

PEOPLE

Costner on Easter Island: The Extras Want Extras

Kevin Costner may have been a big hit with North American Indians after "Dances With Wolves," but he's finding some South Pacific islanders are harder to please. About 400 Easter Island natives, extras in his latest production, "Rapa Nui," went on strike this week claiming the \$24 his production company pays for them to stand around all night is just not enough. A company representative said it would be willing to pay \$41 if the islanders gave up free hot meals and settled for sandwiches. They refused.

Peter Murphy, the 18-year-old son of Annie Murphy and Bishop Eamon Casey, had a run-in recently with his mother's live-in boyfriend, Arthur Pennell, 68. They were charged with disorderly conduct after a scuffle in the couple's condominium in Ridgefield, Conn. Murphy, 45, was slightly injured trying to break up the fight. The reason for the quarrel was not disclosed.

Dr. William H. Masters and Virginia E. Johnson, pioneer researchers on the physiology of sex who were granted a divorce earlier this month, said they would continue to work together professionally. What did they do when they got their divorce papers? "They signed them and then went out to dinner," said William R. Young, director of their institute in St. Louis.

Maria Alsop, who was the first woman to conduct the Boston Pops Orchestra, has been named as principal conductor of the Colorado Symphony Orchestra.

And now, Amy Fisher-Joey Battalio comic books. Published by He Said/She Said Comics, who pioneered sex manuals and serial killer trading cards, the new comic books have text from newspaper and television interviews with the Long Island Lolita, her boyfriend and his wife. Fisher is serving a prison term for shooting her.

INTERNATIONAL CLASSIFIED  
Appears on Pages 4 & 6

WEATHER

Weather forecast tables for Europe, Asia, Africa, North America, Latin America, and Oceania. Includes high/low temperatures and precipitation chances.

CROSSWORD

Crossword puzzle grid with clues for Across and Down. Includes a solution to the puzzle from March 31.

BOOKS

THE SWAMP ROOT CHRONICLE: Adventures in the Word Trade

By Robert Manning. 431 pages. \$24.95. Norton. Reviewed by Edwin M. Yoder

ROBERT Manning is one of the most accomplished American journalists and editors, but the opening pages of this memoir tell so conventional a tale that, for a moment, I wondered why he'd bothered. But "The Swamp Root Chronicle" is as deceptive as an opera with a slow overture. Once launched, it carries the reader agreeably along, reaching a sort of peak in the story of Manning's collision, a decade ago, with Mortimer Zuckerman, the Canadian-born en-

trepreneur who bought Manning's horse (The Atlantic Monthly), then proceeded to unhorse him and quibble over the agreed price.

Growing up poor in Depression-era Binghamton, New York, Manning had to make do with a pre-World War II high school education, fortified by a year at Harvard on a Nieman Fellowship. He broke in on the excellent local paper, From Binghamton to the west of the old United Press, from there by way of the Army to Time magazine, where he headed the Time London bureau in the '50s. From Time it was on to the State Department as assistant secretary for public affairs in the Kennedy-Johnson years. He stopped briefly by the now-dead New York Herald Tribune, where publisher Jock Whitney hired him to design a new-week Sunday paper, modeled on the ex-

cellent Observer of London. Manning found an eccentric editor blocking his way and soon left. It was then that he went to The Atlantic as Edward Weeks's understudy and successor.

Manning has good stories to tell and tells them with spirit. Of special interest are his accounts of the friendship with Ernest Hemingway, which grew out of an assignment to chronicle the writer for a Time cover; his adventures in government publicity under a boss, Dean Rusk, who emphatically questioned the press's role in foreign policy; his observations on England in the '50s; and his insider's account of the years at The Atlantic. The tone, usually mellow, turns caustic when he gets to the clash with Zuckerman.

By the late 1970s Manning and The Atlantic's owners agreed that

the magazine, at 100-plus, had grown a bit wheezy and needed working capital. He had built its circulation to more than 300,000. But without fresh investment the magazine would drift cozily along, paying too little to writers and during prestige bylines (Saul Bellow, et al.) only with the magazine's reputation.

The need ultimately led him to Zuckerman, then a rising Boston real-estate tycoon, subsequently a heavy investor in U.S. News & World Report. After an elaborate mating dance choreographed by lawyers, Zuckerman signed to buy The Atlantic and its companion Atlantic Monthly Press. Once the deal was struck, however, he slipped behind Manning's back in search of a new editor, then balked at the agreed payments, claiming that he'd been misled about the magazine's financial condition.

Litigation ensued. Manning and other stockholders prevailed, both in the state and federal cases. Zuckerman paid.

Manning's self-education clearly failed him in one respect: It failed to instill a useful quotient of shyness and suspicion of the motives and purposes of others. An old-fashioned man, he believes there are unwritten rules of conduct which take precedence, for persons of honor, over the notoriously fluid and flexible rules that prevail in the markets these days. If that is Manning's only defect he is a lucky man. And if what most journalists would once have called virtue is now a handicap, our trade is in worse shape than we imagine.

Edwin M. Yoder is a columnist for The Washington Post Writers Group.

BRIDGE

By Alan Truscott

FROM 1953 to 1989 the American Contract Bridge League produced an annual record of the world championship, featuring deals and analysis. Since then similar books have been produced. The diagrammed deal from the Yokohama 1991 book, available for \$27.95 each including postage from Baron-Barclay Bridge Supplies, (800) 274-2221, features a battle between Brazil and Poland. Two teams that have won world titles and are regularly in contention. It shows that a clever play may fall in the short term but provide a long-term profit.

In one room the Brazilians holding the East-West cards landed in five spades doubled, competing against five hearts. The declarer lost a spade trick, a heart trick and a club trick for down one.

In the replay, as shown, the Brazilians landed in five hearts doubled after an auction that included a Michaels cue-bid by West, showing spades and a minor suit, a cue-bid of two spades by North to show heart support, and a two no-trump bid by East to ask for his partner's minor suit.

The Polish West, Cezary Balicki, thought he needed to reach his partner quickly to score a diamond ruff so he made the imaginative lead of the spade nine. His partner, Adam Zmudzinski, did not have the hoped-for spade king, but the lead succeeded.

South played the jack from dummy, an unimportant misguess, and ruffed East's queen. When East then gained the lead with the heart ace he knew that his partner held a diamond void because of the lead.

East therefore led a diamond, giving the ruff, and scored the king later to defeat the contract.

Bridge hand diagram showing North, South, West, and East cards and a bidding sequence. Includes a note: "Neither side was vulnerable. The bidding: South 1♥, West 2♠, North 2NT, South 3♣, West 4♣, North 4♣, South 5♥, West Pass, East Pass, South Pass, West Pass." A note at the bottom says: "West led the spade nine."

Get your point across in no time.

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